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HSC Resources Group Limited
鴻盛昌資源集團有限公司

(Formerly known as WINDMILL Group Limited 海鑫集團有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1850)

RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS PURSUANT TO THE RIGHTS ISSUE ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) ADJUSTED SHARE AT HK$0.53 PER RIGHTS SHARE

Reference is made to the prospectus of HSC Resources Group Limited (the "**Company**") dated 15 August 2025 (the "**Prospectus**") in relation to the Rights Issue of the Company on the basis of four (4) Rights Shares for every one (1) Adjusted Share held at the close of business on the Record Date at the Subscription Price of HK$0.53 per Rights Share. Unless the context otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES

As at the Record Date, there were 138,240,000 Rights Shares offered under the Rights Issue ("**Offered Shares**"). The Board announces that as at 4:00 p.m. on Friday, 29 August 2025, being the latest time for acceptance of the Rights Shares, a total of 12 valid acceptances for a total of 34,230,326 Rights Shares had been received, representing approximately 24.76% of the total number of the Offered Shares. Accordingly, the Rights Issue was undersubscribed by 104,009,674 Rights Shares, representing approximately 75.24% of the total number of the Offered Shares, which will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

The Company will make arrangements described in Rule 7.21(1)(b) of the Listing Rule to dispose of 104,009,674 Unsubscribed Rights Shares and NQS Unsold Rights Shares by offering the Unsubscribed Rights Shares and NQS Unsold Rights Shares to independent Placees for the benefit of Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue. On 19 December 2024, the Company entered into the Placing Agreement with the Placing Agent in relation to the placing of Unsubscribed Rights Shares and the NQS Unsold Rights Shares to independent Placees on a best effort basis.

Pursuant to the Placing Agreement, the Company appointed the Placing Agent to place the Placing Shares during the Placing Period to independent Placees on a best effort basis, any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders and Non-Qualifying Shareholders on a pro rata basis. The Placing Agent will on a best effort basis, procure, by not later than Tuesday, 16 September 2025, Placees to subscribe for all (or as many as possible) of those Unsubscribed Rights Shares and the NQS Unsold Rights Shares. Any Unsubscribed Rights Shares and the NQS Unsold Rights Shares remain not placed after completion of the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) to the No Action Shareholders as set out below on a pro rata basis (but rounded down to the nearest cent):

(i) the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and

(ii) the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date. If and to the extent in respect of any Net Gain, any No Action Shareholders or Non-Qualifying Shareholders become entitled on the basis described above to an amount of HK$100 or more, such amount will be paid to the relevant No Action Shareholders and Non-Qualifying Shareholders in Hong Kong Dollars only and the Company will retain individual amounts of less than HK$100 for its own benefit.

An announcement of the results of the Rights Issue (including the results of the Placing and the Net Gain) is expected to be published on the websites of the Stock Exchange and the Company on Wednesday, 24 September 2025.

WARNINGS OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that each of the Rights Issue and the Placing is subject to the fulfilment of certain conditions. If any of the conditions of the Rights Issue and/or the Placing are not fulfilled, the Rights Issue and/or the Placing will not proceed.

Any Shareholder or other person contemplating transferring, selling, or purchasing Shares is advised to exercise caution when dealing in the Existing Shares, the Adjusted Shares and/or the nil-paid Rights Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

Any Shareholder or other person dealing in the Existing Shares, the Adjusted Shares and/or the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled or the Placing Long Stop Date, which is expected to be 4:00 p.m. on Wednesday, 17 September 2025, will accordingly bear the risk that the Rights Issue and/or the Placing may not proceed.

By order of the Board
HSC Resources Group Limited
Li Junheng
Chairman

Hong Kong, 9 September 2025

As at the date of this announcement, the executive Directors are Mr. Li Junheng, Mr. Li Shing Kuen Alexander and Ms. Chau Ngai Mo; and the independent non-executive Directors are Mr. Li Ka Chun Gordon, Mr. Fu Wing Kwok Ewing and Mr. Ghanshyam Adhikari.