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DINGYI GROUP INVESTMENT LIMITED

鼎億集團投資有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 508)

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

References are made to the announcement of Dingyi Group Investment Limited (the "**Company**") dated 31 July 2025 and the circular of the Company dated 1 September 2025 (the "**Circular**") in relation to the issue of the Convertible Bonds under the Specific Mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

The Board is pleased to announce that all conditions precedent under the Subscription Agreement have been fulfilled. Completion of the Subscription Agreement took place on 29 September 2025 whereupon the 2018 CB with outstanding principal amount of HK$980,000,000 has been fully redeemed and the Convertible Bonds with an aggregate principal amount of HK$980,000,000 were issued to the Subscriber on 29 September 2025.

EFFECT ON THE SHAREHOLDING STRUCTURE

The Company shall at all times comply with the public float requirements under the Listing Rules. For illustration purpose, the shareholding structures of the Company (i) as at the date of this announcement, (ii) assuming full exercise of the conversion rights attached to the Convertible Bonds at the initial Conversion Price of HK$0.328 per Conversion Share (assuming that no other Shares being issued) and (iii) assuming the conversion of the Convertible Bonds

on the conditions, and to the extent, that the Subscriber having been granted a whitewash waiver from the SFC without triggering the mandatory offer requirement under the Takeovers Code and the 25% public float requirement under Rule 8.08 of the Listing Rules shall be met, are as follows:

Shareholders	**As at the date of this announcement**		**Immediately after the full conversion of the Convertible Bonds**		**Immediately after the conversion of the Convertible Bonds on the assumptions that (i) the Subscriber having been granted a whitewash waiver from the SFC without triggering the mandatory offer requirement under the Takeovers Code; and (ii) the 25% public float requirement under Rule 8.08 of the Listing Rules shall be met**	
	No. of Shares	*% (approx.)*	*No. of Shares*	*% (approx.)*	*No. of Shares*	*% (approx.)*
Substantial Shareholders						
Mr. Li Kwong Yuk (i.e. the Subscriber)	326,256,540 *(Note 1)*	38.35	3,314,061,418	86.34 *(Note 3)*	1,485,217,283 *(Note 4)*	73.91
中國船舶集團有限公司 (China State Shipbuilding Corporation Limited*)	90,868,500 *(Note 2)*	10.68	90,868,500	2.37	90,868,500	4.52 *(Note 5)*
Director(s)						
Su Xiaonong	1,465,500	0.17	1,465,500	0.04	1,465,500	0.07
Zeng Shan	20,546,500	2.42	20,546,500	0.53	20,546,500	1.02
Sub-total	439,137,040	51.62	3,426,941,918	89.28	1,598,097,783	79.52
Other public Shareholders	411,541,261	48.38	411,541,261	10.72 *(Note 3)*	411,541,261	20.48
Total	850,678,301	100.00	3,838,483,179	100.00	2,009,639,044	100.00

Notes:

1. Including Shares held by Mr. Li Kwong Yuk, Wincon Capital Investment Limited ("**WCIL**"), Wincon Asset Management Limited ("**WAML**") and Win Master Group Limited ("**WMGL**"). WCIL, WAML and WMGL are wholly and beneficially owned by Mr. Li Kwong Yuk.

2. 中國船舶集團有限公司 (China State Shipbuilding Corporation Limited*) was deemed to be interested in the Shares held by its wholly-owned subsidiary, namely, 中國船舶資本有限公司 (China Shipbuilding Capital Limited).

3. Conversion of the Convertible Bonds shall be subject to the restrictions that the Convertible Bondholders shall have no right to exercise, and shall not exercise, any conversion rights if, as a result of such exercise, (a) it triggers any mandatory offer under Rule 26 of the Takeovers Code; or (b) the Company will be in breach of the minimum public floating requirements under Rule 8.08 of the Listing Rules or other relevant requirements under the Listing Rules immediately after the relevant exercise of conversion rights.

4. A total of 1,158,960,743 Conversion Shares can be converted and issued in this scenario at the aggregate Conversion Price of HK$380,139,123.70.

5. Upon conversion of the Convertible Bonds in this scenario, the shareholdings held by 中國船舶集團有限公司 (China State Shipbuilding Corporation Limited*) in the Company will be diluted to approximately 4.52% so this shareholder will no longer be considered as a substantial shareholder of the Company and its Shares shall form part of those held in public hands.

By order of the Board
DINGYI GROUP INVESTMENT LIMITED
YUE Ying
Chairman

Hong Kong, 29 September 2025

As at the date of this announcement, the Board comprises Mr. SU Xiaonong (Chief Executive Officer) and Mr. ZENG Shan as Executive Directors; Mr. YUE Ying (Chairman) as Non-executive Director; and Mr. CHOW Shiu Ki, Mr. IP Chi Wai, Mr. CHEUNG Chi Wai and Ms. YIN Shan as Independent Non-executive Directors.

* *For identification purpose only*