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INTERNATIONAL BUSINESS SETTLEMENT HOLDINGS LIMITED
國際商業結算控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00147)

COMPLETION OF SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE

References are made to the announcements of International Business Settlement Holdings Limited (the "Company") dated 29 August 2025 and 11 September 2025 in relation to the Subscription (the "Announcements"). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE SUBSCRIPTION

The Company is pleased to announce that all the condition precedents set out in the Subscription Agreements have been fulfilled, and completion of the Subscription (the "Completion") took place on 30 September 2025 in accordance with the terms and conditions of the Subscription Agreements.

An aggregate of 2,782,330,000 new Shares have been allotted and issued to the Subscribers at the Subscription Price of HK$0.18 per Subscription Share. The 2,782,330,000 Subscription Shares represent approximately 13.69% of the entire issued share capital of the Company immediately before Completion and approximately 12.04% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately upon Completion.

The net proceeds from the Subscription (after deduction of expenses of the Subscription) are estimated to be approximately HK$500.3 million. The Company intends to apply the net proceeds from the Subscription in the following manner:

(a) Up to approximately HK$50.3 million, representing approximately 10% of the aggregate net proceeds, will be used as general working capital, including payroll-related expenses, rental expenses, professional fees, travel expenses, administrative fees, and other corporate expenses. Such proceeds are expected to be fully utilised by September 2026; and

(b) Up to approximately HK$450.0 million, representing approximately 90% of the aggregate net proceeds, will be used as to approximately HK$400.0 million for further investment in the JV and approximately HK$50.0 million for other cryptocurrency-related businesses. The HK$450.0 million proceeds is expected to be used as to 40% (i.e. HK$180.0 million) for the purchase of supercomputer servers and 60% (i.e. HK$270.0 million) for (i) hosting service provided by the Supplier or its group companies which included the physical space with controlled environment, sufficient server rooms, server positions, and racks, power load and facilities, network facilities, heat dissipation equipment, dust prevention equipment, security monitoring and other facilities which are required for the operation under normal conditions, and (ii) maintenance costs, including electricity costs. Such proceeds are expected to be fully utilised by September 2026.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion, and (ii) immediately upon Completion are set out below:

	Immediately before Completion		**Immediately upon Completion**	
Shareholders	**Number of Shares**	**Approximate percentage (%)**	**Number of Shares**	**Approximate percentage (%)**
Long Grand Limited *(Note)*	12,887,473,880	63.43	12,887,473,880	55.79
The Subscribers	–	–	2,782,330,000	12.04
Public shareholders	7,431,598,440	36.57	7,431,598,440	32.17
	20,319,072,320	100	23,101,402,320	100

Note: By virtue of Mr. Yam Yu's 100% direct interest in Long Grand Limited, Mr. Yam Yu is deemed or taken to be interested in the 12,887,473,880 shares held by Long Grand Limited for the purposes of The Securities and Futures Ordinance.

By order of the Board
International Business Settlement Holdings Limited
Yuen Leong
Executive Director

Hong Kong, 30 September 2025

As at the date of this announcement, the Board comprises Mr. Yuen Leong and Mr. Chan Siu Tat as executive Directors; Mr. Liu Yu as non-executive Director; and Mr. Yap Yung, Ms. Chen Lanran and Mr. Wong Kin Ping as independent non-executive Directors.