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Fenbi Ltd.

粉筆有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2469)

SUPPLEMENTARY ANNOUNCEMENT IN RELATION TO THE INCREASE IN SHAREHOLDING BY THE SUBSTANTIAL SHAREHOLDERS

Reference is made to the initial announcement of Fenbi Ltd. (the "**Company**") dated October 20, 2025 (the "**Announcement**") in relation to the increase in shareholding in the Company by Mr. ZHANG Xiaolong (張小龍) ("**Mr. Zhang**"), the chairman of the board (the "**Board**") of directors ("**Directors**") and a substantial shareholder of the Company. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement. This announcement is supplemental to and should be read in conjunction with the Announcement.

The Board was informed that on October 17, 2025, Mr. WEI Liang (魏亮) ("**Mr. Wei**"), the executive Director, the concert party of Mr. Zhang and another substantial shareholder of the Company, acquired 350,000 Shares on The Stock Exchange of Hong Kong Limited for a consideration of HK$1,034,500 (representing an average price of approximately HK$2.956 per Share) (together with the acquisitions of the Shares on the same day by Mr. Zhang, the "**Share Acquisitions**"). The Company believes that the acquisition of the Shares by Mr. Wei also demonstrates his confidence in the overall development prospects and growth potential of the Company.

Mr. Zhang, Mr. Wei and Mr. LI Yong (李勇), being concert parties, (a) immediately after the Share Acquisitions, were interested in an aggregate of 552,261,000 Shares representing an aggregate of approximately 24.70% of the total issued share capital of the Company as at the date of this announcement, and (b) immediately prior to the Share Acquisitions, were interested in an aggregate of 551,101,000 Shares representing an aggregate of approximately 24.65% of the total issued share capital of the Company as at October 17, 2025.

Based on the information available to the Company and to the best knowledge of the Board, the Company has maintained sufficient public float of the issued Shares following the Share Acquisitions and as at the date of this announcement. The Share Acquisitions have not triggered the mandatory general offer obligations of Mr. Zhang and Mr. Wei under the Takeovers Code.

The Company will continue to pay attention to the situation regarding the shareholding increase in the Company by Mr. Zhang and Mr. Wei and make timely disclosure of the relevant information as needed under the relevant laws and regulations including without limitation to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions and the Takeovers Code.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Fenbi Ltd.
ZHANG Xiaolong
Chairman

Hong Kong, October 20, 2025

As at the date of this announcement, the Board comprises Mr. ZHANG Xiaolong and Mr. WEI Liang as executive Directors; and Mr. QIU Dongxiao Larry, Mr. YUEN Kai Yiu Kelvin and Ms. YUAN Jia as independent non-executive Directors.