Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

Shin Hwa World Limited
神話世界有限公司
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code : 00582)

RESULTS OF RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE

Reference is made to the prospectus of Shin Hwa World Limited (the "**Company**") dated 2 October 2025 (the "**Prospectus**") and the announcement of the Company dated 15 October 2025 in relation to the change of timetable. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that at 4:00 p.m. on Friday, 24 October 2025, being the latest time for acceptance of and payment for the Rights Shares and application and payment for the excess Rights Shares:

(i) 19 valid acceptances of provisional allotments under the PALs were received for a total of 503,472,803 Rights Shares, representing approximately 27.58% of the total number of 1,825,740,693 Rights Shares offered under the Rights Issue; and

(ii) 15 valid applications for excess Rights Shares under the EAFs were received for a total of 1,389,699,559 Rights Shares, representing approximately 76.12% of the total number of 1,825,740,693 Rights Shares offered under the Rights Issue.

In aggregate, 34 valid acceptances and applications in respect of 1,893,172,362 Rights Shares have been accepted and applied for, representing approximately 103.69% of the total number of 1,825,740,693 Rights Shares offered under the Rights Issue.

All conditions set out in the Prospectus have been fulfilled and the Rights Issue became unconditional at 5:00 p.m. on Monday, 27 October 2025.

The Rights Shares were over-subscribed by 67,431,669 Rights Shares, representing approximately 3.69% of the total number of 1,825,740,693 Rights Shares offered under the Rights Issue. The allocation of the excess Rights Shares was made pursuant to the principles set out in the section headed "APPLICATION FOR THE EXCESS RIGHTS SHARES" in the Prospectus. Given that the number of excess Rights Shares available for subscription under the EAFs was insufficient to satisfy all valid applications, the allocation of the 1,389,699,559 Rights Shares to the Qualifying Shareholders who applied for the excess Rights Shares was made on a pro-rata basis of approximately 95.15% by reference to the number of the excess Rights Shares applied for under each application. In addition, no reference will be made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by Qualifying Shareholders and no preference was given to applications for topping up odd-lot holdings to whole lot holdings. The following table sets forth the details of excess applications validly received:

Number of valid excess applications	**Total number of excess Rights Shares applied for**	**Total number of excess Rights Shares allotted**	**Approximate percentage of allocation based on the total number of excess Rights Shares applied for**
15	1,389,699,559	1,322,267,890	95.15%

THE UNDERWRITING AGREEMENT

As a result of the over-subscription of the Rights Issue, the Underwriter's obligations under the Underwriting Agreement in respect of the Underwritten Shares have been fully discharged.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK$182.57 million and the net proceeds from the Rights Issue, after deducting professional fees and all other relevant expenses, are estimated to be approximately HK$178.75 million. The Company will apply the net proceeds of the Rights Issue in accordance with the proposed use of proceeds set out in the section headed "REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND USE OF PROCEEDS" in the Prospectus.

SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

	Immediately before completion of the Rights Issue		**Immediately after completion of the Rights Issue**	
	No. of Shares	**Approximate shareholding percentage (%)**	**No. of Shares**	**Approximate shareholding percentage (%)**
Lam Pauline	273,280,200	14.97	546,560,400[(1)]	14.97
Zhang Tingting	253,575,000	13.89	253,575,000[(2)]	6.94
Public Shareholders	1,298,885,493	71.14	2,851,345,986	78.09
Underwriter and/or subscribers procured by it	—	—	—	—
Total	1,825,740,693	100	3,651,481,386	100

Notes:

(1) Wealth Millennium Limited, the entire issued share capital of which is held by Ms. Pauline Lam, is interested in 422,624,880 Shares. Together with 123,935,520 Shares beneficially owned by Ms. Pauline Lam, Ms. Pauline Lam is deemed to be interested in a total of 546,560,400 Shares, representing approximately 14.97% of the total number of issued shares of the Company.

(2) Resplendence Investment Development Limited, the entire issued share capital of which is held by Ms. Zhang Tingting, is interested in 253,575,000 Shares, representing approximately 6.94% of the total number of issued shares of the Company.

(3) Any discrepancies in the above table between totals and sums of figures are due to rounding.

SCALE-DOWN MECHANISMS OF THE RIGHTS ISSUE

As stated in the Prospectus, all applications for Rights Shares whether under the PAL(s) or the EAF(s), or by transferees of nil-paid Rights Shares, or by subscribers procured by the Underwriter will be made on the basis that the applications are to be scaled-down by the Company to a level which does not trigger an MGO Obligation on the part of the applicant or parties acting in concert with him/her/it.

To the best of the Directors' knowledge, information and belief after considering the allotment results of the Rights Issue, the Company is not aware of any applications for Rights Shares by any participating Shareholders which would result in the incurring of an MGO Obligation. Accordingly, the scaling-down mechanism has not been triggered and all the applications for Rights Shares are not required to be scaled down by the Company.

DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES AND COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

It is expected that the share certificates for all fully-paid Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and the EAFs, and the refund cheques in respect of the wholly or partially unsuccessful applications for the excess Right Shares will be despatched to those entitled thereto by ordinary post to their respective registered addresses on Monday, 3 November 2025 at their own risk. Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 4 November 2025.

By order of the Board
Shin Hwa World Limited
Chan Mee Sze
Acting Chairperson and Executive Director

Hong Kong, 31 October 2025

As at the date of this announcement, the Board comprises Ms. Chan Mee Sze (Acting Chairperson), Dr. Wong Hoi Po, and Mr. Huang Wei as executive Directors; and Mr. Li Chun Kei, Mr. Shek Lai Him Abraham and Mr. Du Peng as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.