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JAKOTA CAPITAL (HOLDING) GROUP
嘉高達資本(控股)集團

(Formerly known as Kingkey Financial International (Holdings) Limited
京基金融國際(控股)有限公司)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01468)

SUPPLEMENTAL ANNOUNCEMENT REGARDING THE DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF TRADE REGION LIMITED

Reference is made to the announcement (the "**Announcement**") issued by Jakota Capital (Holding) Group (formerly known as Kingkey Financial International (Holdings) Limited) (the "**Company**") dated 30 September 2025 in relation to the disposal of the entire issued share capital of Trade Region Limited. Unless otherwise defined here, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

THE SUPPLEMENTAL INFORMATION

The Board would like to provide additional information regarding the Disposal.

Nature of the outstanding amount due by the Target Group to the Company

As stated in the Announcement, the audited consolidated net liability value of the Target Group as of 31 March 2025 is approximately HK$298.7 million. This amount includes an outstanding balance owed by the Target Group to the Company, totaling approximately HK$308.8 million as of the same date (the "**Inter-Company Loan**").

The Board would like to provide additional information regarding the Inter-Company Loan. Over 80% of these funds were raised by the Company from its listing until early 2018. These funds were used to support the Target Group in acquiring mink farms and minks, thereby enhancing its operational capabilities. The remaining balance is due to intercompany borrowings from the Company to the Target Group for working capital purposes.

Rationale behind the Company's decision to write off the Inter-Company Loan, and the timing associated with this write-off

The decision to write off the Inter-Company Loan was made based on the management accounts of the Target Group as of 31 July 2025, which represent the latest financial information available before the execution of the Agreement. This decision is based on the ongoing financial difficulties faced by the Target Group, which has experienced continuous losses since the financial year 2023. Additionally, the Group has reported only a minimal net asset value after excluding the Inter-Company Loan. The constant decline in the Target Group's business operations can primarily be attributed to the Danish government's ban on the fur trade, imposed at the end of 2020 in response to the COVID-19 pandemic. Nearly five years have passed since this ban, with no indications from the Danish government that it might be lifted in the foreseeable future. As a result, the likelihood of recovering the Inter-Company Loan is considered very low.

Given these circumstances, the Company has decided to write off the Inter-Company Loan. The Board has taken this into account in its assessment of the Target Group's financial position for determining the Consideration. The Company would like to highlight that it has made provisions for the intercompany balance (at the company level) with the Target Group since 2019, amounting to approximately HK$180 million as of 31 March 2025. However, this amount was not disclosed in the consolidation financial statements due to a consolidation adjustment.

The Board's view on the write-off of the Inter-Company Loan

As mentioned in the Announcement, the Consideration was mutually agreed upon by the Purchaser and the Company following a thorough evaluation of the financial information related to the Target Group. This evaluation included the Inter-Company Loan of approximately HK$308.8 million and an audited consolidated net liability value for the Target Group of approximately HK$298.7 million as of 31 March 2025, excluding the Inter-Company Loan that had been written off.

Both parties agreed that the Inter-Company Loan represented the working capital provided by the Company to the Target Group for its operations. Therefore, the Consideration reflects the adjusted net asset value of the Target Group, accounting for the capitalised Inter-Company Loan to offset the accumulated losses incurred by the Target Group, which are considered to be borne by the Company.

Furthermore, the Group anticipates recognizing a disposal gain after factoring in the Target Group's expenses and the foreign exchange differences arising from currency translation for the period from 1 April 2025 to 31 July 2025.

Considering all these factors, although the Company will no longer be entitled to the Inter-Company Loan after the Disposal, the Directors concluded that the write-off of the Inter-Company Loan and the determination of the Consideration are fair, reasonable, and in the best interest of the Company.

Intention of the Company to continue the Fur Business

In light of the significant challenges the Company has encountered, particularly the ongoing financial losses resulting from the Danish government's prohibition on the Fur Business, the Company determined that it is unable to allocate the necessary resources to sustain the Fur Business. Consequently, the Company concluded that there will be no intention to continue the Fur Business following the Completion.

Intention of the Company on its existing business other than the Fur Business

As of the date of this announcement, the Directors would like to clarify that, except for the Fur Business, the Company does not plan to downsize, cease operations, or sell any of its existing businesses.

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board
Jakota Capital (Holding) Group
Mong Cheuk Wai
Chairman and Executive Director

Hong Kong, 6 November 2025

As at the date of this announcement, the Board comprises Mr. Mong Cheuk Wai and Mr. Leung Siu Kee as executive Directors, and Ms. Mak Yun Chu, Mr. Hung Wai Che, and Mr. Chan Ting Fung as independent non-executive Directors.