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中國智能科技有限公司
CHINA IN-TECH LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 00464)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement published by China In-Tech Limited (the "**Company**") dated 6 November 2025 (the "**Announcement**"). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement. This announcement provides supplemental information to the issue of new shares under general mandate and should be read in conjunction with the Announcement.

In addition to the information provided in the Announcement, the Board would like to provide supplemental information in respect of the reasons for the Subscriptions and use of net proceeds of the Subscriptions.

REASONS FOR THE SUBSCRIPTION AND USE OF NET PROCEEDS

The net proceeds of the Subscriptions of approximately HK$102.9 million will be utilised for business development, repayment of debts and general working capital.

As disclosed in the Announcement, the Group is principally engaged in the business of design, manufacture and sales of electrical haircare products and provision of information technology system platform development services in the PRC. For its information technology service segment, the Group provides tailor-made information technology system platform development services to the customers. The Group's information technology platform development services currently include, but not limited to, intelligent city management system, retail management system and other management systems on education and energy sectors. Those platforms involve data collection and analysis for customers to improve the quality of decisions, save cost of management and monitoring.

In response to the dynamic market environment and ongoing technological advancements, the Group has been actively looking for new business development opportunities within the information technology sector. This strategic focus is intended to expand the Group's revenue base, support sustainable long-term growth, and enhance shareholder value.

The Company considers Web3.0 and blockchain technology will increase its dominance in the technology world in the near future and anticipates that blockchain market involving on-chain data services is expected to experience rapid growth over the next 5 to 10 years. Considering the growth of data generated annually, effective data analysis becomes vital for deriving insights and making informed decisions, making it an indispensable tool in the Web3.0 industry. Under the current operation of traditional big data platforms, the data is collected from some sources and stored in centralised cloud database. The data can be manipulated by the sources and a single breach can expose the entire database. In application of the blockchain technology, data will be stored on the chain where anyone can view and verify, but cannot be altered. It seams the data flow between systems, enables platforms to collect richer data and delivers more accurate analyses and predictions. Besides, transactions using blockchain may not require intermediaries due to its decentralised manner when executed. Thus, the efficiency, transparency and security of the transactions amongst suppliers, merchants and end-customers in the retail supply chain can be enhanced.

Moreover, blockchain transaction model are experiencing explosive growth, driven by the maturation of blockchain technology, rising user demand for privacy and ownership and the expansion of the global e-commerce market. Traditional e-commerce platforms suffer from high fees and lack of transparency, whereas blockchain technology allows much quicker international transfers and transactions and retain more revenue without the intermediaries' charges.

In view of the above, the Group intends to put more resources in this field with a view to enhance its ability to build solutions or applications with Web3.0 technology and to offer add-on settlement/payment solutions and services offerings to the Group's existing information technology system platform and provide linkage of such settlement/payment solutions with traditional bank settlement platform (the "**Business Development**"). Leveraging the Group's experience and development in the information technology sector, alongside the foreseeable market demand for data analytics tools with Web3.0 technology and Web3.0 settlement services, the Company intends to develop such systems/modules which can transact with traditional and/or virtual financial institutions and integrate with the solutions to be provided to its customers, particularly features linking traditional fiat currencies with digital currencies and enhancing settlement functions.

The Business Development represents an extension of the Group's existing service to a Web3.0 scale and an opportunity for the Group to offer to its customers within the Web3.0 ecosystem or who is willing to enter the Web3.0 era. To expand the Group's product line into Web3.0 system development and integrate related technologies into existing products, the Group plans to recruit experienced personnel with relevant experience in the development of such function and upgrade the functions/capabilities of the existing management systems developed by the Group. The Group has budgeted approximately HK$30.0 million for developing Web3.0 related system/application including recruitment of the relevant expertise for developing Web3.0 compatible applications, research and development for the aforesaid system upgrades, cooperation with business partners to develop Web3.0 applications and/or investments in Web3.0 technology companies.

As at the date of this announcement, the Group is in the process of assessing various arrangement to carry out the Business Development and identifying different business partners. The Company will comply with the applicable requirements of the Listing Rules and make further announcement as and

when appropriate in compliance with the Listing Rules.

For the portion of the net proceeds for the general working capital, the Group intends to allocate approximately HK$9.8 million for supporting ongoing business operation, including but not limited to settlement of future financial obligations. It enables the Group to have sufficient working capital to finance its operations and to meet financial obligations for the next twelve months from the Completion Date (the "**Liquidity**").

The detailed breakdown of the approximate allocation and expected timeline of the proposed uses of the net proceeds are as follows:

	Approximate allocation *HK$ million*	**Expected timeline of proposed uses**
The Business Development		
- Recruitment of expertise with Web3.0 knowledge	10.0	Fully utilised within 12 months from the Completion Date
- Operational expenses, including but not limited to rental expenses, acquisition of hardware and subscription of services; cooperation with business partners to develop Web3.0 applications and/or investments in Web3.0 technology companies	20.0	Fully utilised within 12 months from the Completion Date
Repayment of debts	6.9	Fully utilised within 12 months from the Completion Date
General working capital		
- Staff salaries and benefit	20.0	Fully utilised within 12 months from the Completion Date
- Payment of due trade payables	15.0	Fully utilised within 12 months from the Completion Date
- Professional fees, including but not limited to audit fees, legal advisor fees and consultancy fees	9.2	Fully utilised within 12 months from the Completion Date
- Operational expenses, including but not limited to rental expenses, water and electricity charges, replacement of existing factory and office equipment and expenses in relation to governance compliance	10.0	Fully utilised within 12 months from the Completion Date

- Research and development on electrical haircare products	2.0	Fully utilised within 12 months from the Completion Date
- For the Liquidity	9.8	Fully utilised within 12 months from the Completion Date
Total	**102.9**	

The information contained in this supplemental announcement does not affect the other information contained in the Announcement. Save as disclosed in this announcement, all the other information and contents in the Announcement remain unchanged.

Since completion of the Subscriptions is subject to the fulfilment of the conditions as set out in the Subscription Agreements, the Subscriptions may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By Order of the Board
China In-Tech Limited
Zhou Li Yang
Executive Director

Hong Kong, 17 November 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Huijun, Ms. Cai Dongyan and Mr. Zhou Li Yang, and three independent non-executive Directors, namely Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng.

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