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International Business Digital Technology Limited
國際商業數字技術有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1782)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

DL Securities (Hong Kong) Limited

On 20 November 2025 (after trading hours), the Placing Agent and the Company entered into the Placing Agreement pursuant to which the Placing Agent has conditionally agreed, as agent of the Company, to procure, on a best effort basis, not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 28,000,000 Placing Shares at the Placing Price of HK$3.60 per Placing Share. The Placing Shares will be allotted and issued pursuant to the General Mandate.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing, the maximum number of Placing Shares under the Placing represent (i) approximately 3.627% of the existing issued share capital of the Company of 772,000,000 Shares as at the date of this announcement; and (ii) approximately 3.500% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK$280,000.

The Placing Price of HK$3.60 per Placing Share represents (i) a discount of approximately 8.86% to the closing price of HK$3.95 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 9.46% to the average closing price of approximately HK$3.976 per Share as quoted on the Stock Exchange for the last five trading days immediately prior to the date of the Placing Agreement.

Subject to completion of the Placing, it is expected that the maximum gross proceeds and net proceeds (after deducting the placing commission, professional fees and all related expenses to be borne by the Company) from the Placing will be approximately HK$100,800,000 and HK$99,720,000 respectively. On such basis, the net issue price will be approximately HK$3.5614 per Placing Share.

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

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 20 November 2025 (after trading hours), the Placing Agent and the Company entered into the Placing Agreement pursuant to which the Placing Agent has conditionally agreed, as agent of the Company, to procure, on a best effort basis, not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 28,000,000 Placing Shares at the Placing Price of HK$3.60 per Placing Share.

The principal terms of the Placing Agreement are set out below.

THE PLACING AGREEMENT

Date: 20 November 2025

Parties: the Company; and

the Placing Agent, an Independent Third Party

Pursuant to the terms of the Placing Agreement, the Placing Agent has conditionally agreed, as agent of the Company, to procure, on a best effort basis, not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 28,000,000 Placing Shares at the Placing Price of HK$3.60 per Placing Share.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Placing commission

The Placing Agent will charge the Company a placing commission equivalent to 1% of the aggregate Placing Price for the Placing Shares successfully placed by the Placing Agent. The placing commission was determined after arm's length negotiations between the Company and the Placing Agent. The Directors consider that the placing commission in respect of the Placing is fair and reasonable based on the current market condition.

Placees

The Placing Agent will, on a best effort basis, place the Placing Shares to not less than six Placees, who and whose ultimate beneficial owner(s) (if applicable) shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder (as defined under the Listing Rules) of the Company as a result of the Placing.

Number of Placing Shares

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing, the maximum number of Placing Shares under the Placing represent (i) approximately 3.627% of the existing issued share capital of the Company of 772,000,000 Shares as at the date of this announcement; and (ii) approximately 3.500% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK$280,000.

Ranking of Placing Shares

The Placing Shares under the Placing will rank, upon allotment and issue, *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK$3.60 per Placing Share represents (i) a discount of approximately 8.86% to the closing price of HK$3.95 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 9.46% to the average closing price of approximately HK$3.976 per Share as quoted on the Stock Exchange for the last five trading days immediately prior to the date of the Placing Agreement.

The Placing Price of the Placing was determined with reference to the prevailing market prices and the recent trading performance of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing are on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the Placing is in the interests of the Company and the Shareholders as a whole.

Subject to completion of the Placing, it is expected that the maximum gross proceeds and net proceeds (after deducting the placing commission, professional fees and all related expenses to be borne by the Company) from the Placing will be approximately HK$100,800,000 and HK$99,720,000 respectively. On such basis, the net issue price will be approximately HK$3.5614 per Placing Share.

General Mandate to allot and issue of the Placing Shares

The Placing Shares will be allotted and issued pursuant to the General Mandate, which was granted to the Directors at the AGM held on 23 May 2025. The maximum number of Shares that can be issued under the General Mandate is 154,400,000 Shares. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. As such, the issue of the Placing Shares is not subject to further Shareholders' approval.

Application for listing of Placing Shares

An application will be made by the Company to the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

Conditions of the Placing Agreement

Completion of the Placing is conditional upon satisfaction or waiver (where permissible) of the following conditions (the "**Conditions**"):

(a) the Listing Committee of the Stock Exchange having granted the listing of, and the permission to deal in, the Placing Shares (and such listing and permission not subsequently revoked);

(b) all necessary consents and approvals having been obtained by the Company and the Placing Agent to effect the execution, completion and performance of the obligations and other terms of the Placing Agreement;

(c) the representations, warranties and undertakings of the Company and the Placing Agent being true and correct in all material respects as of the Closing Date as though made on and as of such date except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date; and

(d) each of the Company and the Placing Agent shall have performed or complied in all material respects with all agreements and covenants required by the Placing Agreement to be performed or complied with by it on or prior to the Closing Date.

The Conditions set out in sub-paragraphs (a) and (b) above cannot be waived by the Company or the Placing Agent.

Completion of the Placing

Completion of the Placing shall take place on Closing Date, being the third Business Days following the satisfaction or waiver (where permissible) of the Conditions or such other date as may be agreed between the Company and the Placing Agent in writing.

Termination

During the period from the date of the Placing Agreement to the Closing Date:

(a) if any of the Conditions shall not have been satisfied to the satisfaction of or waived by the Placing Agent and the Company by the Long Stop Date, the Placing Agreement and the respective obligations of the parties thereunder shall cease and terminate immediately at that time (without any further action of any party required);

(b) the Placing Agreement may be terminated by the mutual agreement of the parties in writing; or

(c) if there develops, occurs or comes into force any of the following during the period from the date of the Placing Agreement to 8:00 a.m. on the Closing Date:

  (i) any new law or regulation or any change in existing laws or regulations which in the reasonable opinion of the Placing Agent has or may be or is likely to have a material adverse effect on the financial position of the Group as a whole;

  (ii) any event or circumstances in the nature of force majeure (including, without limitation, acts of government, strikes, labour disputes, lock-outs, fire, explosion, flooding, civil commotion, economic sanctions, epidemic, terrorism, acts of war and acts of God), in each case involving or affecting any Relevant Jurisdiction;

  (iii) a general moratorium on commercial banking activities declared by relevant authorities in any Relevant Jurisdiction or a material disruption in commercial banking or foreign exchange trading or securities settlement or clearance services in any Relevant Jurisdiction;

  (iv) any prohibition on the Company for whatever reason from offering, allotting or issuing any of the Placing Shares pursuant to the terms of the Placing Agreement;

  (v) any order or petition for the winding up of any member of the Group or any composition or arrangement being made by any member of the Group with its creditors or any scheme of arrangement being entered into by any member of the Group or any resolution for the winding up of any member of the Group being entered into by any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group;

  (vi) any material adverse change (whether or not permanent) in local, national or international financial, political, economic conditions, financial, banking, capital markets, currency exchange rates, credit default swap prices, secondary bond prices, exchange controls, or the occurrence of any event or series of events outside of the Placing Agent's or the Company's control;

(vii) any material adverse change in or affecting any taxation, exchange controls, currency exchange rates or foreign exchange regulations or the implementation of any exchange control in any Relevant Jurisdiction(s); or

(viii) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or other similar reasons,

which, in the reasonable opinion of the Placing Agent, is: (a) likely to or does prejudice materially the success of the offering and distribution of the Placing Shares or dealings in the Placing Shares in the secondary market, or (b) make it impractical or inadvisable, to market the Placing Shares, then and in any such case, the Placing Agent may terminate the Placing Agreement without liability to the Company by giving reasonable notice in writing to the Company, and the Company shall not be liable to pay any commission pursuant to the Placing Agreement.

Upon the termination of the Placing Agreement, the obligations of the parties thereunder shall cease and determine immediately and none of them shall be under any liability to the other except: (a) for any antecedent breach of any obligation under the Placing Agreement prior to such termination; and (b) the Company shall remain liable for the payment of all costs and expenses and/or reimbursements already incurred or to be incurred in consequence of such termination.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the provision of application performance management ("**APM**") products and service solutions to telecommunication operators and large enterprises in the People's Republic of China. The management's latest strategy is to build upon the Group's existing business while continuously exploring to expand into broader and more promising development opportunities by leveraging its technological and experiential advantages. The Directors consider that the Placing represents a good opportunity to raise additional funds through the equity market, broaden its Shareholder base and will strengthen the Group's financial position.

It is expected that the maximum gross proceeds and net proceeds (after deducting the placing commission, professional fees and all related expenses to be borne by the Company) from the Placing will be approximately HK$100,800,000 and HK$99,720,000 respectively.

The Company intends to apply the net proceeds from the issue as follows:

(i) approximately 65.18%, equivalent to approximately HK$65,000,000, will be used for the development of three brand-new technologies that are expected to enable the Company to offer innovative new products and services under our APM business segment to customers, with full utilization expected by 31 December 2027;

The Group currently provides passive monitoring and analytics tools (namely, Loglyst, APM Vista and NetVista) that detect issues but require manual resolution. The Group intends to evolve its APM products and service solutions to shift from reactive monitoring to fully autonomous operations by developing three transformative technologies, namely "Operations Digital Employee" (which features proactive self-healing that requires zero manual intervention instead of passive monitoring and reactive problem-solving), "Multi-Modal Quality Detection Intelligence Agent" (which features holistic perception across multiple data sources instead of single-source data analysis) and "Video Service Fully Autonomous Operations Intelligence Agent" (which is a comprehensive, autonomous management system that covers operations and service quality instead of a standalone tool for video performance monitoring). Unlike upgrades to existing products and technologies, these initiatives are expected to enable the Group to provide new products and services to solve customers' core operational challenges more proactively and efficiently, which represent key breakthrough and strategic shift of APM products and services from human-dependent problem detection to artificial intelligence driven systems that perform autonomous analysis, decision-making, and execution.

(ii) approximately 20.06%, equivalent to approximately HK$20,000,000, will be allocated to support the timely and orderly deployment of the Company's virtual asset services business in overseas markets, upon obtaining of the requisite final regulatory approvals and when expansion opportunities arise, with full utilization expected by 31 December 2027;

As discussed in announcement of the Company dated 9 September 2025, the Company is currently exploring overseas expansion opportunities, particularly in virtual asset services in the United Arab Emirates, contingent on securing final regulatory approvals. It is expected that initial preparations will be funded with the Group's internal resources. Should the opportunities materialize, the net proceeds from the Placing will provide the capital for timely deployment and scaling.

(iii) approximately 14.76%, equivalent to approximately HK$14,720,000, will be used for general working capital purposes of the Group, with full utilization expected by 31 December 2027.

The Directors consider that the Placing Agreement is entered into upon normal commercial terms with reference to the prevailing market conditions following arm's length negotiations between the Company and the Placing Agent and the Directors are of the view the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS

On 17 March 2025, the Company and Imperium International Securities Limited as the placing agent entered into a placing agreement in relation to the placing (the "**April 2025 Placing**") of up to 10,000,000 placing shares at the placing price of HK$3.95 per placing share under general mandate granted by the Shareholders to the Directors at the annual general meeting of the Company held on 24 May 2024. The April 2025 Placing was completed on 9 April 2025. The actual gross proceeds and the actual net proceeds (after deducting the placing commission, professional fees and other related expenses incurred in relation to the April 2025 Placing), were approximately HK$39,500,000 and HK$38,970,000, respectively. The said proceeds are expected to be applied in the manner in accordance with the allocations as disclosed in the announcements of the Company dated 17 March 2025 and 9 April 2025.

The details of the use of proceeds from the April 2025 Placing are as follows:

Intended use of proceeds	**Approximate percentage of total net proceeds**	**Allocated amount of proceeds (approximate)** *(HK$ million)*	**Actual amount utilised as at the date of this announcement (approximate)** *(HK$ million)*	**Unutilised amount as at the date of this announcement (approximate)** *(HK$ million)*	**Expected Timeline for Full Utilisation**
Investment in and upgrade of digital technologies (including but not limited to CBDC, big data, AI and their related technologies)	84.7%	33.0	18.9	14.1	by 30 June 2027
General working capital purposes	15.3%	6.0	3.0	3.0	by 30 June 2027
Total	**100.0%**	**39.0**	**21.9**	**17.1**	

The Company has placed the unutilised net proceeds from the April 2025 Placing at the date of this announcement as bank balances with licensed bank in Hong Kong and China Mainland.

Save as the above, the Company did not conduct any equity fund raising activities during the 12 months immediately preceding the date of this announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon completion of the Placing (subject to completion of the Placing and assuming all the Placing Shares are fully placed and there is no other change in the shareholding structure of the Company before the allotment and issue of the Placing Shares under the Placing) are set out below:

Shareholders	**As at the date of this announcement**		**Immediately upon completion of the Placing**	
	Number of issued Shares	*Approximate %*	*Number of issued Shares*	*Approximate %*
International Business Digital Technology Group Limited *(Note)*	479,110,000	62.06	479,110,000	59.89
The Placees	—	—	28,000,000	3.50
Other public Shareholders	292,890,000	37.94	292,890,000	36.61
Total	772,000,000	100.00	800,000,000	100.00

Note: International Business Digital Technology Group Limited (formerly Phoenix Wealth (Cayman) Asset Management Limited) is wholly-owned by International Business Digital Technology Group (Hong Kong) Limited (formerly Phoenix Wealth (Hong Kong) Asset Management Limited), which is in turn wholly-owned by International Business Digital Technology Group Limited (formerly Phoenix Wealth Investment (Holdings) Limited). International Business Digital Technology Group Limited is wholly-owned by Mr. Du Li.

GENERAL

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

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"AGM"	the annual general meeting of the Company held on 23 May 2025
"associates"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors

"Business Day(s)"	any day (not being a Saturday, Sunday or public holiday in Hong Kong or any day on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on weekdays) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours and the Stock Exchange is open for business of dealing in securities throughout its normal trading hours
"Closing Date"	a date falling on the third Business Days following the Conditions being satisfied or waived (where permissible) or such other date as may be agreed between the Company and the Placing Agent in writing
"Company"	International Business Digital Technology Limited, an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 1782)
"connected person"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	Director(s) of the Company
"General Mandate"	the general mandate granted by the Shareholders to the Directors at the AGM to allot, issue or deal with 154,400,000 Shares, being 20% of the number of issued Shares as at the date of the AGM
"Group"	the Company and its subsidiaries
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	third parties independent of the Company and its connected persons
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	any Business Day not later than 10 December 2025, or such later day as agreed between the Company and the Placing Agent in writing
"Placee(s)"	any individuals, corporates, institutional investors or other investors to be procured and selected by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agreement

"Placing"	the offer by way of private placing of the Placing Shares by or on behalf of the Placing Agent to the Placee(s) on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agent"	DL Securities (HK) Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), being the placing agent appointed by the Company pursuant to the Placing Agreement
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agent dated 20 November 2025 in relation to the Placing
"Placing Price"	HK$3.60 per Placing Share
"Placing Share(s)"	an aggregate of up to 28,000,000 new Shares to be allotted and issued pursuant to the Placing Agreement
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

By order of the Board
International Business Digital Technology Limited
Shi Zhimin
Chairman, Chief Executive Officer and executive Director

Hong Kong, 20 November 2025

As at the date of this announcement, the Board comprises Mr. Shi Zhimin as executive Director; Mr. Guan Haiqing as non-executive Director and Mr. Yeung Man Simon, Mr. Hu Jianjun and Ms. Ru Tingting as independent non-executive Directors.