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PINE TECHNOLOGY HOLDINGS LIMITED
松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

結好證券有限公司
GET NICE SECURITIES LIMITED

Get Nice Securities Limited

References are made to the announcements of PINE Technology Holdings Limited (the "**Company**") dated 4 December 2025 and 12 December 2025 (the "**Announcements**") in respect of the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the Completion took place on 22 December 2025. An aggregate of 100,000,000 Placing Shares, representing approximately 7.01% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion, have been successfully placed to not less than six Placees, at the Placing Price of HK$0.30 per Placing Share pursuant to the terms of the Placing Agreement.

To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon Completion.

The net proceeds from the Placing, after deduction of relevant related expenses (including but not limited to placing commission, legal expenses and disbursements), amounted to approximately HK$29.41 million, representing a net issue price of approximately HK$0.294 per Placing Share. The Company intends to apply the entire net proceeds in the same manner as previously disclosed in the Announcements, namely, for general working capital of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes in the shareholding structure of the Company immediately before and upon the Completion:

Name of Shareholder	**Immediately before completion of the Placing**		**Immediately upon completion of the Placing**	
	No. of Shares	*Approximate % of number of Shares in issue*	*No. of Shares*	*Approximate % of number of Shares in issue*
MicroNova Limited *(note)*	714,958,037	53.89	714,958,037	50.11
Placees	–	–	100,000,000	7.01
Other Public Shareholders	611,743,702	46.11	611,743,702	42.88
Total	1,326,701,739	100.00	1,426,701,739	100.00

Note: MicroNova Limited beneficially owns 714,958,037 Shares. MicroNova Limited is wholly and beneficially owned by NexLumin Limited, which is in turn wholly and beneficially owned by Mr. Yu Wei, the chairman of the Board and an executive Director.

By Order of the Board of
PINE Technology Holdings Limited
Yu Wei
Chairman

Hong Kong, 22 December 2025

As at the date of this announcement, the executive Directors are Mr. Yu Wei, Mr. Chen Leiyu, Mr. Wang Shoulei; and the independent non-executive Directors are Mr. Liu Haichao, Mr. Zhang Lihua and Ms. Lo Hiu Lam.

* *For identification purposes only*