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雲工場科技控股有限公司

Cloud Factory Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2512)

VOLUNTARY ANNOUNCEMENT
CHANGE IN SHAREHOLDING STRUCTURE IN THE COMPANY

This announcement is made by Cloud Factory Technology Holdings Limited ("**Company**") on a voluntary basis.

SHARE TRANSFER UNDER FAMILY TRUST ARRANGEMENT

The board ("**Board**") of directors of the Company ("**Directors**") was informed by Ru Yi Information Technology Co., LTD ("**Ru Yi IT**"), one of the controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company, that on 19 December 2025, Ru Yi IT has transferred 151,795,500 shares of the Company ("**Shares**"), representing 31.7% of the total issued shares of the Company (excluding treasury shares) to Keen Try No.2 Limited ("**Share Transfer**") for Keen Try No.2 Limited to issue 99 shares of its issued share capital to Keen Try No.1 Limited.

The Company was informed that, each of Keen Try No.1 Limited and Keen Try No.2 Limited is a company incorporated in the British Virgins Island with limited liability established to facilitate the setup of the Trust (as defined below).

The entire issued share capital in Keen Try No.1 Limited is held by Tricor Equity Trustee Limited ("**Trustee**"), being and as the trustee of a discretionary trust ("**Trust**") set up by Mr. Sun Tao ("**Mr. Sun**"), the chairman of the Board, chief executive officer of the Company, one of the executive Directors and one of the controlling shareholders of the Company. The Company was informed that, the Trustee will not have any investment or asset management functions, responsibilities, powers or duties relating to the Trust, all of which are vested solely in Mr. Sun.

EFFECTS ON SHAREHOLDING STRUCTURE

Immediately prior to completion of the Share Transfer, (i) Ru Yi IT held 329,703,000 Shares, representing 68.8% of the total issued shares of the Company (excluding treasury shares); and (ii) Keen Try No.2 Limited was wholly-owned by Ru Yi IT.

Immediately after the completion of the Share Transfer, (i) Ru Yi IT held 177,907,500 Shares, representing 37.1% of the total issued shares of the Company (excluding treasury shares); (ii) Keen Try No.2 Limited held 151,795,500 Shares, representing 31.7% of the total issued shares of the Company (excluding treasury shares); and (iii) Keen Try No.2 Limited is owned as to 99.0% of its issued share capital by Keen Try No.1 Limited and 1.0% of its issued share capital by Ru Yi IT.

As the establishment of the Trust is solely for Mr. Sun's family wealth planning purposes and Mr. Sun has retained control over Trust, the Directors do not consider the Share Transfer to have any impact on the financial position and operations of the Company as well as the composition of the Board.

IMPLICATIONS UNDER THE TAKEOVERS CODE

As a result of the Share Transfer, the Trustee, Keen Try No.1 Limited and Keen Try No.2 Limited have acquired 30% or more of the voting rights of the Company and hence an obligation to make a mandatory general offer would normally arise under Note 6(a) to Rule 26.1 of the Codes on Takeovers and Mergers and Share Buy-back ("**Takeovers Code**"). In that regard, the Company was advised by Ru Yi IT that Ru Yi IT has applied for, and the Executive Director of the Corporate Finance Division of the Securities and Futures Commission has granted, a waiver from the obligation of the Trustee, Keen Try No.1 Limited and Keen Try No.2 Limited to make a general offer for the Shares arising as a result of the Share Transfer pursuant to the Takeovers Codes.

By order of the Board
Cloud Factory Technology Holdings Limited
Mr. Sun Tao
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 23 December 2025

As at the date of this announcement, the Board comprises Mr. Sun Tao, Mr. Jiang Yanqiu, Mr. Ji Lijun and Mr. Zhu Wentao as executive Directors; and Mr. Ip Mun Lam, Mr. Cui Qi and Ms. Zhao Hong as independent non-executive Directors.