

THIS PROSPECTUS IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this Prospectus or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Domaine Power Holdings Limited, you should at once hand the Prospectus Documents to the purchaser(s) or transferee(s) or to the bank, or licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s). The Prospectus Documents should not, however, be distributed, forwarded or transmitted to, into or from any jurisdiction where to do so might constitute a violation of the relevant local securities laws or regulations.

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of the Prospectus Documents, make no representation as to their accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of the Prospectus Documents.

A copy of each of the Prospectus Documents, having attached thereto the documents specified in the paragraph headed “12. Documents registered by the Registrar of Companies in Hong Kong” in Appendix III to this Prospectus, have been registered with the Registrar of Companies in Hong Kong as required by Section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). The Securities and Futures Commission, The Stock Exchange of Hong Kong Limited and the Registrar of Companies in Hong Kong take no responsibility as to the contents of any of the Prospectus Documents.

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange, or such other dates as determined by HKSCC and you should consult a stockbroker or other registered securities dealer, bank manager, solicitor, professional accountant or other professional adviser for details of the settlement arrangements and how such arrangements may affect your rights and interests. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

This Prospectus is for information purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale or purchase of securities in any jurisdictions in which such offer, solicitation or sale would be unlawful.

DOMAINE POWER HOLDINGS LIMITED

域能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 442)

**PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1)
RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES
HELD ON THE RECORD DATE ON
A NON-UNDERWRITTEN BASIS**

Financial Adviser to the Company

TRINITY

Trinity Corporate Finance Limited

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this Prospectus.

The latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares is 4:00 p.m. on Tuesday, 13 January 2026. The procedures for acceptance, payment and transfer of Rights Shares are set out on pages 15 to 17 of this Prospectus.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares and is subject to the fulfilment of conditions set out in the section headed “Letter from the Board — Conditions of the Rights Issue” in this Prospectus. Accordingly, the Rights Issue may or may not proceed. Shareholders and potential investors should exercise extreme caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers. In the event that the Rights Issue is not fully subscribed, the Rights Shares not taken up by the Qualifying Shareholders will be made available for excess application under the EAFs. There is no minimum amount to be raised under the Rights Issue.

The Shares have been dealt on an ex-rights basis from Thursday, 27 November 2025. Dealings in the Rights Shares in nil-paid form will take place from Wednesday, 31 December 2025 to Thursday, 8 January 2026 (both days inclusive). Any Shareholder or other person dealing in Shares and/or nil-paid Rights Shares up to the date when the conditions of the Rights Issue are fulfilled will accordingly bear the risk that the Rights Issue may not proceed. Shareholders or other persons contemplating any dealing in the Shares and/or nil-paid Rights Shares are recommended to consult their professional advisers.

29 December 2025

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DEFINITIONS

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

“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“AMLO”	the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the laws of Hong Kong)
“Announcement”	the announcement of the Company dated 12 November 2025 regarding the Rights Issue
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday and Sunday and public holiday) on which licensed banks in Hong Kong are open for general business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Chairman”	the chairman of the Company
“Companies (WUMP) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Company”	Domaine Power Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 442)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dr. So Shu Fai”	an executive Director and the Chairman, and the sole director and sole owner of Perfect Gain which is a controlling Shareholder of the Company

DEFINITIONS

“EAF(s)”	the excess application form(s) to be issued to the Qualifying Shareholders to apply for Rights Shares in excess of their provisional entitlements under the Rights Issue
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Operational Procedures”	The Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time in effect
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its subsidiaries and its connected persons as defined under the Listing Rules
“Irrevocable Undertaking”	the irrevocable undertaking provided by Perfect Gain in favour of the Company, the principal terms of which are disclosed in the section headed “Irrevocable Undertaking” in the Letter from the Board
“Last Trading Day”	Wednesday, 12 November 2025 being the last full trading day of the Shares on the Stock Exchange immediately prior to the publication of the Announcement
“Latest Practicable Date”	19 December 2025, being the latest practicable date prior to the printing of this Prospectus for the purpose of ascertaining certain information contained herein
“Latest Lodging Time”	4:30 p.m. on Friday, 28 November 2025 or such other date as the Company may agree, being the latest time for the Shareholders to lodge transfer of Shares in order to qualify for the Rights Issue
“Latest Time for Acceptance”	4:00 p.m. on Tuesday, 13 January 2026 or such other time or date as may be determined by the Company, being the latest time and date for acceptance of, and payment for, the Rights Shares and application for and payment for the excess Rights Shares

DEFINITIONS

“Listing Committee”	the listing committee of the Stock Exchange for considering application for listing and the granting of listing
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Non-Qualifying Shareholder(s)”	those Overseas Shareholder(s) whom the Directors, after making relevant enquiries, consider it necessary or expedient not to offer the Rights Shares to such Overseas Shareholder(s) on account either of the legal restrictions or prohibitions under the laws of the relevant jurisdictions or the requirements of the relevant regulatory body or stock exchange in such jurisdictions
“Overseas Shareholder(s)”	the Shareholder(s) with registered address(es) on the register of members of the Company which are outside Hong Kong as at the close of business on the Record Date
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
“PAL(s)”	the provisional allotment letter(s) for the Rights Shares proposed to be issued to the Qualifying Shareholders in respect of their assured entitlements under the Rights Issue
“Perfect Gain”	Perfect Gain Group Limited, a controlling Shareholder of the Company, which is wholly owned by Dr. So Shu Fai who is an executive Director and the Chairman
“Prospectus”	this prospectus as issued by the Company in relation to the Rights Issue
“Prospectus Documents”	collectively, the Prospectus, the PAL and the EAF
“Prospectus Posting Date”	Monday, 29 December 2025 or such other date as the Company may determine for the despatch of the Prospectus Documents
“Qualifying Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company as at the close of business on the Record Date, other than the Non-Qualifying Shareholder(s)
“Record Date”	Friday, 5 December 2025

DEFINITIONS

“Registrar”	Tricor Investor Services Limited, the Company’s branch share registrar and transfer office in Hong Kong, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Rights Issue”	the proposed issue by the Company of the Rights Shares by way of rights on the basis of one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date at the Subscription Price payable in full on acceptance
“Rights Share(s)”	the new Share(s) to be allotted and issued to the Qualifying Shareholder(s) pursuant to the Rights Issue
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended or supplemented from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of HK\$0.005 each
“Shareholder(s)”	registered holder(s) of the Share(s)
“Share Option(s)”	the share option(s) of the Company granted pursuant to the 2023 Share Scheme
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the subscription price of HK\$0.71 per Rights Share under the Rights Issue
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers of Hong Kong issued by the SFC (as amended from time to time)
“%”	per cent
“2023 Share Scheme”	the share incentive scheme adopted by the Company on 14 September 2023

EXPECTED TIMETABLE

Set out below is the expected timetable for the Rights Issue, which has been prepared on the assumption that all the conditions to the Rights Issue will be fulfilled and is therefore for indicative purpose only.

All times and dates in this Prospectus refer to Hong Kong local times and dates unless otherwise specified. In the event that any special circumstances arise, such dates and deadlines may be adjusted, extended or varied by the Board if it considers appropriate. Any changes to the expected timetable will be published or notified to the Shareholders by way of announcement(s) on the website of the Stock Exchange and on the website of the Company as and when appropriate in accordance with the Listing Rules.

Events	Hong Kong Date and Time
First day of dealings in nil-paid Rights Shares	Wednesday, 31 December 2025
Latest time for splitting of PALs	4:30 p.m. on Monday, 5 January 2026
Last day of dealings in nil-paid Rights Shares	Thursday, 8 January 2026
Latest Time for Acceptance of and payment for the Rights Shares and the application and payment for excess Rights Shares.....	4:00 p.m. on Tuesday, 13 January 2026
Latest time for the Rights Issue to become unconditional	4:00 p.m. on Wednesday, 14 January 2026
Announcement of the allotment results of the Rights Issue	Wednesday, 21 January 2026
Despatch of share certificates for fully-paid Rights Shares and refund cheques, if any, in relation to wholly or partially unsuccessful application for excess Rights Shares	Thursday, 22 January 2026
Commencement of dealings in fully-paid Rights Shares	9:00 a.m. on Friday, 23 January 2026
Designated broker commences to provide matching services for odd lots of Shares.....	9:00 a.m. on Friday, 23 January 2026
Designated broker ceases to provide matching services for odd lots of Shares.....	4:00 p.m. on Tuesday, 10 February 2026

EXPECTED TIMETABLE

EFFECT OF BAD WEATHER AND/OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND APPLICATION AND PAYMENT FOR EXCESS RIGHTS SHARES

The latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares will not take place if there is a tropical cyclone warning signal no. 8 or above, or a “black” rainstorm warning and/or “extreme conditions” as announced by the Government of Hong Kong:

- (i) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the date of the Latest Time for Acceptance. Instead, the latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares will be extended to 5:00 p.m. on the same Business Day; or
- (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead, the latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. in Hong Kong.

If the Latest Time for Acceptance of and payment for the Rights Shares and for application and payment for excess Rights Shares does not take place on or before 4:00 p.m. on the currently scheduled date, the dates mentioned in the “Expected Timetable” of this Prospectus may be affected. The Company will notify the Shareholders by way of announcement of any change to the timetable for the Rights Issue as soon as practicable.

LETTER FROM THE BOARD

DOMAINE POWER HOLDINGS LIMITED

域能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 442)

Executive Directors:

Dr. So Shu Fai (*Chairman*)

Mr. Tom Xie (*Chief Executive Officer*)

Non-Executive Directors:

Mr. Chan Wai Dune

Mr. Ning Rui

Independent Non-Executive Directors:

Mr. Yau Pak Yue

Mr. Chung Wai Man

Ms. Lin Ying

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman

KY1-1108

Cayman Islands

Principal place of business

in Hong Kong:

Unit 2203A, 22/F

Wu Chung House

No. 213 Queen's Road East

Wan Chai

Hong Kong

29 December 2025

To the Qualifying Shareholders

Dear Sir or Madam,

**RIGHTS ISSUE ON THE BASIS OF ONE (1)
RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES
HELD ON THE RECORD DATE ON
A NON-UNDERWRITTEN BASIS**

INTRODUCTION

References are made to the Announcement in relation to, among other things, the Rights Issue, and the announcement of the Company dated 19 December 2025 on the change in use of proceeds in relation to the Rights Issue.

The purpose of this Prospectus is to provide you with (i) further information on the Rights Issue, including the procedures for acceptance of the Rights Shares provisionally allotted to you; and (ii) certain financial and general information of the Group.

LETTER FROM THE BOARD

THE RIGHTS ISSUE

As disclosed in the Announcement, the Company proposes to implement the Rights Issue on the basis of one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date at the Subscription Price of HK\$0.71 per Rights Share, to raise gross proceeds of up to approximately HK\$61 million by issuing up to 86,350,000 Rights Shares.

The Rights Issue is not underwritten. The Rights Issue is available only to the Qualifying Shareholders and will not be extended to the Non-Qualifying Shareholders.

Details of the Rights Issue are set out below:

Issue Statistics

Basis of the Rights Issue:	One (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date
Subscription Price:	HK\$0.710 per Rights Share
Net price per Rights Share (i.e. the aggregate Subscription Price of the maximum number of Rights Shares to be issued less estimated cost and expenses incurred in relation to the Rights Issue divided by the maximum number of Rights Shares to be issued):	Approximately HK\$0.672 per Rights Share (assuming all the Rights Shares will be taken up by the Qualifying Shareholders)
Number of Shares in issue as at the Latest Practicable Date:	172,700,000 Shares
Number of Rights Shares to be issued under the Rights Issue:	Up to 86,350,000 Rights Shares
Irrevocable Undertaking:	64,624,747 Rights Shares, being the total Rights Shares proposed to be provisionally allotted by the Company to and undertaken to be subscribed by Perfect Gain, provided always that the public float of the Company is not less than 25%

LETTER FROM THE BOARD

Aggregate nominal value of the Rights Shares:	Up to HK\$431,750
Total number of Shares as enlarged by the allotment and issue of the Rights Shares immediately upon completion of the Rights Issue:	Up to 259,050,000 Shares (assuming all the Rights Shares will be taken up by the Qualifying Shareholders and that no new Shares (other than the Rights Shares) will be allotted and issued on or before completion of the Rights Issue)
Maximum gross proceeds from the Rights Issue before expenses:	Up to approximately HK\$61 million
Maximum net proceeds from the Rights Issue:	Up to approximately HK\$58 million
Right of excess applications:	Qualifying Shareholders may apply for the Rights Shares in excess of their provisional allotments

As at the Latest Practicable Date, there are 2,550,000 outstanding Share Options granted by the Company. Such outstanding Share Options are exercisable into 2,550,000 Shares. Save for the foregoing, the Company does not have any outstanding derivatives, options, warrants, conversion rights or other similar rights which are convertible or exchangeable into or confer any right to subscribe for the Shares. The Company has no intention to issue or grant any Shares, convertible securities, derivatives, warrants and/or options on or before the Record Date.

Assuming that no new Shares (other than the Rights Shares) will be allotted and issued on or before completion of the Rights Issue, the maximum of 86,350,000 Rights Shares to be issued pursuant to the terms of the Rights Issue represent (i) 50% of the total number of issued Shares as at the Latest Practicable Date; and (ii) approximately 33.3% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares immediately after completion of the Rights Issue.

Subscription Price

The Subscription Price of HK\$0.71 per Rights Share, is payable in full by a Qualifying Shareholder upon acceptance of the relevant provisional allotment of Rights Shares under the Rights Issue, and where applicable, upon an application of excess Rights Shares, or when a transferee of nil-paid Rights Shares accepts the provisional allotment of the relevant Rights Shares.

The Subscription Price represents:

- (i) a discount of approximately 11.25% to the closing price of HK\$0.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date;

LETTER FROM THE BOARD

- (ii) a discount of approximately 17.44% to the closing price of HK\$0.86 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (iii) a discount of approximately 15.88% to the average closing price of HK\$0.84 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days up to and including the Last Trading Day;
- (iv) a discount of approximately 17.15% to the average closing price of approximately HK\$0.86 per Share as quoted on the Stock Exchange for the last ten (10) consecutive trading days up to and including the Last Trading Day;
- (v) a discount of approximately 21.02% to the average closing price of approximately HK\$0.90 per Share as quoted on the Stock Exchange for the last thirty (30) consecutive trading days up to and including the Last Trading Day;
- (vi) a discount of approximately 12.35% to the theoretical ex-rights price of approximately HK\$0.81 per Share based on the closing price of HK\$0.89 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (vii) a premium of approximately 65.12% to the latest published audited consolidated net asset value per Share attributable to the Shareholders as at 31 March 2025 of approximately HK\$0.43 (based on the consolidated net asset value of the Group attributable to the Shareholders as at 31 March 2025 of approximately HK\$73.8 million as disclosed in the 2025 annual report of the Company dated 26 June 2025 (“**2025 Annual Report**”) and 172,700,000 Shares in issue as at the Latest Practicable Date); and
- (viii) a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 5.81%, represented by the theoretical diluted price of approximately HK\$0.81 per Share to the benchmarked price of approximately HK\$0.86 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the Last Trading Day of HK\$0.86 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five consecutive trading days prior to the Last Trading Day of HK\$0.84 per Share).

The Rights Issue does not result in a theoretical dilution effect of 25% or more on its own. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

The Subscription Price was determined with reference to, among others, (i) the recent market price of the Shares under the prevailing market conditions as quoted on the Stock Exchange; (ii) the prevailing market conditions of the Hong Kong stock market; (iii) the latest business performance and financial position of the Company; and (iv) the reasons for and benefits of the Rights Issue as discussed in the section headed “REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE” below in this Prospectus.

LETTER FROM THE BOARD

The Directors (including the independent non-executive Directors) consider that, despite any potential dilution impact of the proposed Rights Issue on the shareholding interests of the Shareholders, the terms of the Rights Issue (including the Subscription Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole, after taking into account the following factors: (i) the Qualifying Shareholders who do not wish to take up their provisional entitlements under the proposed Rights Issue are able to sell the nil-paid Rights Shares in the market; and (ii) the proposed Rights Issue allows the Qualifying Shareholders an equal opportunity to subscribe for their assured entitlements under the Rights Issue for the purpose of maintaining their respective existing shareholding interests in the Company.

Non-underwritten basis

Subject to the fulfillment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares and the level of subscription of the excess Rights Shares. In the event that the provisional allotments for the Rights Issue are not fully subscribed, any Rights Shares not taken up by the Qualifying Shareholders together with the Rights Shares not provisionally allotted to the Non-Qualifying Shareholders and unsold aggregated fractions of Rights Shares will be made available for excess application under the EAFs. There is no minimum subscription level and no minimum amount is required to be raised under the Rights Issue. There is also no statutory requirement regarding minimum subscription level in respect of the Rights Issue.

As the Rights Issue will proceed on a non-underwritten basis, any Shareholder who applies to take up all or part of his/her/its entitlement under the PAL(s) may unwittingly incur an obligation to make a general offer for the Shares under the Takeovers Code or cause the public float of the Company to decrease to below 25%. Accordingly, the Rights Issue will be made on terms that the Company will provide for the Shareholders to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder (except for HKSCC Nominees Limited) for his/her/its assured entitlement under the PAL or for excess Rights Shares under the EAF will be scaled down to a level which (i) does not trigger an obligation on the part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance with the note to Rule 7.19(5)(b) of the Listing Rules; and (ii) does not result in the Company's non-compliance with the public float requirement under Rule 8.08 of the Listing Rules. Any subscription monies not utilised due to the scaled-down application of entitled Rights Shares or excess Rights Shares will be refunded to the affected applicants.

Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholdings in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

LETTER FROM THE BOARD

Irrevocable Undertaking

As at the Latest Practicable Date, the Board has received the Irrevocable Undertaking from Perfect Gain, a controlling Shareholder of the Company, which is wholly-owned by Dr. So Shu Fai and is interested in 129,249,494 existing Shares of the Company, representing approximately 74.84% of the total number of the existing issued Shares of the Company. Pursuant to the Irrevocable Undertaking, Perfect Gain has provided irrevocable and unconditional undertaking to the Company, among other things, (a) to accept its assured entitlements to the Rights Shares in full, subject to the Company maintaining a minimum public float of 25%; and (b) that the 129,249,494 Shares held by it, representing approximately 74.84% of the total number of the Shares in issue as at the Latest Practicable Date, will continue to be held by it from the date of the Irrevocable Undertaking to the Record Date. Save for the Irrevocable Undertaking, the Company has not received any information or other irrevocable undertaking from any other Shareholders of their intention in relation to the Rights Shares to be allotted to them under the Rights Issue as at the Latest Practicable Date.

Basis of provisional allotment

The basis of provisional allotment of Rights Shares will be one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders as at the close of business on the Record Date.

Application for all or any part of a Qualifying Shareholder's provisional allotments should be made by completing a PAL (in accordance with the instructions printed thereon) and lodging the same with a remittance for the Rights Shares being applied for with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, on or before the Latest Time for Acceptance, which is expected to be 4:00 p.m. on Tuesday, 13 January 2026.

Qualifying Shareholders who take up his/her/its pro-rata assured entitlement in full will not suffer any dilution to his/her/its interests in the Company (except in relation to any dilution resulting from the taking up by third parties of any Rights Shares arising from the aggregation of fractional entitlements). If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

Qualifying Shareholders

The Rights Issue will only be available to the Qualifying Shareholders and will not be available to the Non-Qualifying Shareholders. The Company will despatch the Prospectus Documents to the Qualifying Shareholders only on the Prospectus Posting Date. For the avoidance of doubt, the Prospectus will be despatched to the Qualifying Shareholders in electronic format or printed form and the PAL and EAF will be despatched to the Qualifying Shareholders in printed form and electronic format. To the extent legally permissible and reasonably practicable, the

LETTER FROM THE BOARD

Prospectus will be made available to the Non-Qualifying Shareholder(s) (if any) for information only, but the Company will not send the PAL and EAF to the Non-Qualifying Shareholder(s) (if any).

Shareholders and investors of the Company should consult their professional advisers if they are in doubt.

Overseas Shareholders (if any)

The Prospectus Documents will not be registered or filed under the applicable securities legislation of any jurisdiction other than Hong Kong. Overseas Shareholders, if any, may not be eligible to take part in the Rights Issue.

According to the register of members of the Company as at the Latest Practicable Date, there is no Shareholder with registered addresses situated outside Hong Kong. As the register of members was closed from Monday, 1 December 2025 to Friday, 5 December 2025 (both dates inclusive), there were no Overseas Shareholders as at the Record Date.

Since there was no Non-Qualifying Shareholder as shown on the register of members of the Company on the Record Date, no arrangements will need to be made for the Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders (if any) to be provisionally allotted to a nominee and to be sold in the market in their nil-paid form.

Distribution of the Prospectus Documents

Distribution of this Prospectus and the other Prospectus Documents into jurisdictions other than Hong Kong may be restricted by law. Persons who come into possession of the Prospectus Documents (including, without limitation, Shareholders and beneficial owners of the Shares, agents, custodians, nominees and trustees) should inform themselves of and observe any such restriction. Any failure to comply with such restriction may constitute a violation of the securities laws of any such jurisdiction. Any Shareholder or beneficial owner of the Shares who is in any doubt as to his/her/its position should consult an appropriate professional adviser without delay.

Receipt of this Prospectus and/or a PAL and/or an EAF or the crediting of nil-paid Rights Shares to a stock account in CCASS does not and will not constitute an offer in any jurisdiction in which it would be illegal to make an offer and, in those circumstances, this Prospectus and/or a PAL and/or an EAF must be treated as sent for information only and should not be copied or redistributed. Persons (including, without limitation, agents, custodians, nominees and trustees) who receive a copy of this Prospectus and/or a PAL and/or an EAF or whose stock account in CCASS is credited with nil-paid Rights Shares should not, in connection with the Rights Issue, distribute or send the same in, into or from, or transfer the nil-paid Rights Shares to any person in, into or from, any such jurisdiction. If a PAL or an EAF or a credit of nil-paid Rights Shares in CCASS is received by any person in any such territory, or by his/her/its agent or nominee, he/she/it should not seek to take up the rights referred to in the PAL or transfer the PAL (or apply for any excess Rights Shares under the EAF) or transfer the nil-paid Rights Shares in CCASS unless the Company

LETTER FROM THE BOARD

determines that such action would not violate any applicable legal or regulatory requirements. The Company reserves the right to refuse to permit any Shareholder to take up his/her/its nil-paid Rights Shares or apply for excess Rights Shares where it believes that doing so would violate the Listing Rules or any applicable securities legislation or other laws or regulations of any jurisdiction.

Any person (including, without limitation, agents, custodians, nominees and trustees) who does forward this Prospectus or a PAL or an EAF in, into or from any such jurisdiction (whether under a contractual or legal obligation or otherwise) should draw the recipient's attention to the contents of this section.

It is the responsibility of any person (including, but not limited to, any agent, custodian, nominee or trustee) outside Hong Kong wishing to make an application for the Rights Shares to satisfy himself/herself/itself as to the full observance of the laws and regulations of the relevant territory or jurisdiction, including obtaining any governmental or other consents and to pay any taxes, duties and other amounts required to be paid in such territory or jurisdiction in connection therewith. Any acceptance of the offer of the Rights Shares by any person will be deemed to constitute a representation and warranty from such person to the Company that these local laws and requirements have been fully complied with. Such persons should consult their own professional advisers if in doubt.

No fractional entitlement to the Rights Shares

The Company will not provisionally allot and will not accept application for any fractions of the Rights Shares in nil-paid form. All fractions of the Rights Shares will be aggregated and rounded down to the nearest whole number. Any Rights Shares created from the aggregation of fractions of the Rights Shares will be sold in the market for the benefit of the Company if a premium (net of expenses) can be obtained. Any unsold Rights Shares representing the aggregation of the fractions of the Rights Shares will be made available for excess application by the Qualifying Shareholders under the EAFs as described in the section headed "Application for excess Rights Shares" below.

Odd lot arrangement

In order to facilitate the trading of odd lots (if any) of the Shares, the Group has appointed a designated broker, Gaoyu Securities Limited, an Independent Third Party of the Company, as an agent to provide matching services for the purchase and sale of odd lots of the Shares at the relevant market price, on a best effort basis. Shareholders of odd lots of the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up to a full board lot may contact (852) 2879 8351 during the period from 9:00 a.m. on Friday, 23 January 2026 to 4:00 p.m. on Tuesday, 10 February 2026, both days inclusive. Shareholders should note that matching of the sale and purchase of odd lots of the Shares is not guaranteed. Any Shareholder who is in any doubt about the odd lot arrangement is recommended to consult their own professional advisers.

LETTER FROM THE BOARD

Application for the Rights Shares

The PALs and EAFs relating to the Rights Shares are despatched to the Qualifying Shareholders in printed form and electronic format entitling the Qualifying Shareholders to subscribe for the Rights Shares as shown therein by completing such form(s) and lodging the same with separate remittance for the Rights Shares being applied for with the Registrar by the Latest Time for Acceptance.

Procedures for acceptance, payment and transfer

The PAL, as an actionable corporate communication and a temporary document of title, will be despatched in printed form and electronic format to the Qualifying Shareholder(s) and entitles the Qualifying Shareholder(s) to whom it is addressed to subscribe for the number of Rights Shares shown therein. If the Qualifying Shareholder(s) wish(es) to take up his/her/its right to subscribe for any or all the Rights Shares provisionally allotted to him/her/its as specified in the PAL, he/she/they must lodge the PAL in accordance with the instructions printed thereon, together with a remittance for the full amount payable on acceptance, with the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, by no later than 4:00 p.m. on Tuesday, 13 January 2026 (or, under bad weather conditions, such later time or date as mentioned in the section headed “EFFECT OF BAD WEATHER AND/OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES AND APPLICATION AND PAYMENT FOR EXCESS RIGHTS SHARES” in the “Expected Timetable” of this Prospectus). All remittances must be made in Hong Kong dollars by cheques which must be drawn on a bank account with, or by cashier’s orders which must be issued by, a licensed bank in Hong Kong and made payable to “Domaine Power Holdings Limited — PAL” and crossed “Account Payee Only”.

It should be noted that unless the PAL, together with the appropriate remittance, has been lodged with the Registrar by the Latest Time for Acceptance, whether by the original allottee or any person in whose favour the provisional allotment has been validly transferred, that provisional allotment and all rights and entitlements thereunder will be deemed to have been declined and will be cancelled, and such Rights Shares will be made available for application under the EAFs by the Qualifying Shareholders. The Company is not obliged but may, at its absolute discretion, treat a PAL as valid and binding on the person(s) by whom or on whose behalf it is lodged even if not completed in accordance with the relevant instructions. The Company may require such incomplete PAL to be completed by the relevant applicants at a later stage.

If the Qualifying Shareholders wish to accept only part of the provisional allotment or transfer part of their rights to subscribe for the Rights Shares provisionally allotted to them under the PAL or transfer part/all of their rights to more than one person, the original PAL must be surrendered for cancellation by no later than 4:30 p.m. on Monday, 5 January 2026 to the Registrar, who will cancel the original PAL and issue new PALs in the denominations required. The new PALs will be available for collection from the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, after 9:00 a.m. on the second Business Day after the surrender of the original PAL. This process is commonly referred to as “splitting” of nil-paid rights. It should be noted that Hong

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Kong stamp duty is payable in connection with a transfer of rights to subscribe for the Rights Shares. The Company reserves the right to refuse to register any transfer in favour of any person in respect of which the Company believes such transfer may violate applicable securities or other laws or regulations of any jurisdiction.

The PAL contains further information regarding the procedures to be followed for acceptance and/or transfer of the whole or part of the provisional allotment of the Rights Shares by the Qualifying Shareholders. Qualifying Shareholders are advised to study the procedures set out in the PAL carefully. All cheques or banker's cashier orders will be presented for payment immediately upon receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and lodgment of a PAL together with a cheque or banker's cashier order in payment for the Rights Shares applied for will constitute a warranty by the applicant that the cheque or banker's cashier order will be honoured on first presentation. Without prejudice to its other rights in respect thereof, the Company reserves the right and is in its absolute discretion to reject any PAL in respect of which the cheque or banker's cashier order is dishonoured upon first presentation, and in that event the provisional allotment and all rights and all such assured entitlements thereunder will be deemed to have been declined and will be cancelled.

If any of the conditions of the Rights Issue as set out in the section headed "Conditions of the Rights Issue" in the "Letter from the Board" of this Prospectus is not fulfilled, the Rights Issue will not proceed. Under such circumstances, the monies received in respect of application for the Rights Shares will be returned to the relevant applicants or, in the case of joint applicants, to the first-named person without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders to their registered addresses by the Registrar on or about Thursday, 22 January 2026.

No receipt will be issued in respect of any application monies received.

For beneficial owners whose Shares are deposited in CCASS and registered in the name of HKSCC Nominees Limited, if they wish to subscribe for the Rights Shares provisionally allotted to them, or sell their nil-paid Rights Shares or "split" their nil-paid rights by accepting part of their provisional allotment and selling/transferring the remaining part, they should contact their intermediary and provide their intermediary with instructions or make arrangements with their intermediary in relation to the acceptance, transfer and/or "splitting" of the rights to subscribe for the Rights Shares which have been provisionally allotted to them in respect of the Shares in which they are beneficially interested. Such instructions and the relevant arrangements should be given or made in advance of the relevant dates stated in the "Expected Timetable" of this Prospectus and otherwise in accordance with the requirements of their intermediary in order to allow their intermediary sufficient time to ensure that their instructions are given effect. The procedures for acceptance, transfer and/or "splitting" in these cases shall be in accordance with the General Rules of HKSCC, the HKSCC Operational Procedures and any other applicable requirements of HKSCC.

LETTER FROM THE BOARD

Application for excess Rights Shares

The Qualifying Shareholders may apply, by way of excess application under the EAFs, for any unsold entitlements of the Non-Qualifying Shareholders and for any Rights Shares provisionally allotted but not accepted, and the excess Rights Shares represent:

- (i) any Rights Shares provisionally allotted but not accepted by any of the Qualifying Shareholders or otherwise subscribed for by transferees of nil-paid Rights Shares prior to the Latest Time for Acceptance;
- (ii) any Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders; and
- (iii) any Rights Shares created from the aggregation of unsold fractions of Rights Shares not provisionally allotted to the Qualifying Shareholders.

Application for excess Rights Shares can only be made by Qualifying Shareholders by duly completing the EAF (in accordance with the instructions printed thereon) and lodging the same with a separate remittance for the full amount payable for the excess Rights Shares being applied for with the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong on or before the Latest Time for Acceptance, which is expected to be 4:00 p.m. on Tuesday, 13 January 2026. All remittances must be made in Hong Kong dollars by cheques which must be drawn on a bank account with, or by cashier's orders which must be issued by, a licensed bank in Hong Kong and made payable to "Domaine Power Holdings Limited — EAF" and crossed "Account Payee Only".

The EAF is for use only by the person(s) to whom it is addressed and is not transferable.

Qualifying Shareholders who wish to apply for excess Rights Shares in addition to their provisional allotments must complete both the PAL and the EAF.

All cheques or cashier's orders accompanying completed EAFs will be presented for payment immediately following receipt and all interest earned on such monies (if any) will be retained for the benefit of the Company. Completion and return of the EAF together with a cheque or a cashier's order in payment for the excess Rights Shares applied for will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. Without prejudice to the other rights of the Company in respect thereof, the Company reserves the right to reject any EAF in respect of which the cheque or cashier's order is dishonoured on first presentation. The Company may, at its discretion, treat an EAF as valid and binding on the person(s) by whom or on whose behalf it is lodged even if the EAF is not completed in accordance with the relevant instructions. The Company may require such incomplete EAF to be completed by the relevant applicants at a later stage.

Shareholders whose Shares are held by a nominee company (or which are deposited in CCASS) should note that the Board will regard such nominee company (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company.

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Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually save and except for the beneficial owner(s) which the Company may permit in its absolute discretion.

If no excess Rights Shares are allotted to a Qualifying Shareholder who has applied for excess Rights Shares, the remittance tendered on application is expected to be returned by refund cheque to that Qualifying Shareholder in full without interest by ordinary post to their registered address and at their own risk by the Registrar on or before Thursday, 22 January 2026.

If the number of excess Rights Shares allotted to a Qualifying Shareholder is less than that applied for, the surplus application monies is also expected to be returned by refund cheque to that Qualifying Shareholder without interest by ordinary post to their registered address at their own risk by the Registrar on or before Thursday, 22 January 2026.

If any of the conditions of the Rights Issue as set out in the section headed “Conditions of the Rights Issue” in the “Letter from the Board” of this Prospectus is not fulfilled, the Rights Issue will not proceed. Under such circumstances, the monies received in respect of application for the excess Rights Shares will be returned to the relevant applicants or, in the case of joint applicants, to the first-named person without interest, by means of cheques despatched by ordinary post at the risk of such Qualifying Shareholders to their registered addresses by the Registrar on or about Thursday, 22 January 2026.

No receipts will be given in respect of any application monies received.

Basis of allocation of excess Rights Shares

Subject to any scaling down of subscriptions, the Company will allocate the excess Rights Shares (if any) at its discretion on a fair and equitable basis as far as practicable on the following principles:

- (i) any excess Rights Shares will be allocated to Qualifying Shareholders who apply for them on a pro-rata basis by reference to the number of the excess Rights Shares applied for in the relevant EAFs by the relevant Qualifying Shareholders;
- (ii) otherwise (i.e. if the aggregate number of Rights Shares not taken up by the Qualifying Shareholders and/or transferees of nil-paid Rights Shares under the PALs is greater than the aggregate number of excess Rights Shares applied for through the EAFs), excess Rights Shares will be allocated in full in accordance with the EAFs to each Qualifying Shareholder who applies for excess Rights Shares;
- (iii) no reference will be made to the Rights Shares subscribed through applications by the PALs or the existing number of Shares held by the Qualifying Shareholders; and
- (iv) no preferences will be given to applications for topping up odd-lots to whole board lots.

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Pursuant to Rule 7.21(3)(b) of the Listing Rules, the Company will also take steps to identify the applications for excess Rights Shares made by any controlling shareholder(s) or its associates (together, the “**Relevant Shareholders**”), whether in their own names or through nominees. The Company shall disregard the Relevant Shareholders’ applications for excess Rights Shares to the extent that the total number of excess Rights Shares they have applied for exceeds a maximum number equivalent to the total number of Rights Shares offered under the Rights Issue minus the number of Rights Shares taken up by the Relevant Shareholders under their assured entitlement to the Rights Shares.

If the aggregate number of Rights Shares not taken up by the Qualifying Shareholders and/or transferees of nil-paid Rights Shares under the PALs is greater than the aggregate number of excess Rights Shares applied for through the EAFs, the Company will allocate to each Qualifying Shareholder who applies for excess Rights Shares in full in accordance with the number of excess Rights Shares applied for.

In the event that the Board notes unusual patterns of excess applications and has reason to believe that any excess application may have been made with the intention to abuse the mechanism, such application(s) for the excess Rights Shares may be rejected at the sole discretion of the Board.

Shareholders whose Shares are held by a nominee company (or which are deposited in CCASS) should note that the Board will regard such nominee company (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company. Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually save and except for the beneficial owner(s) which the Company may permit in its absolute discretion.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects with the Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid by the Company after the date of allotment and issue of the fully-paid Rights Shares.

Application for listing of the Rights Shares

The Company has applied to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares, in both their nil-paid and fully-paid forms to be issued and allotted pursuant to the Rights Issue. The board lot size of the nil-paid Rights Shares will be the same as that of the fully-paid Rights Shares, i.e. 1,000 Shares in one board lot.

No securities of the Company in issue or the Rights Shares for which listing or permission to deal in is to be sought is or will be listed or dealt in on any other stock exchange.

LETTER FROM THE BOARD

Admission of Rights Shares into CCASS

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as may be determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and the HKSCC Operational Procedures in effect from time to time. Shareholders whose Shares are held through CCASS should seek advice from their licensed securities dealer(s) or other professional adviser(s) for details of those settlement arrangements and how such arrangements will affect their rights and interests.

Stamp duty and other applicable fees

Dealings in the Rights Shares in both their nil-paid and fully-paid forms will be subject to the payment of stamp duty, Stock Exchange trading fee, SFC transaction levy, AFRC transaction levy or any other applicable fees and charges in Hong Kong.

Taxation

Shareholders are advised to consult their professional advisers if they are in doubt as to the taxation implications of the receipt, purchase, holding, subscribing, exercising, disposing of or dealing in the nil-paid Rights Shares or the fully-paid Rights Shares. It is emphasized that none of the Company, the Directors nor any other parties involved in the Rights Issue accepts responsibility for any tax effects on, or liabilities of, any person resulting from subscribing for, purchasing, holding, disposal of, dealings in or exercising any rights in relation to the Shares or the Rights Shares.

Share certificates and refund cheques for Rights Issue

Subject to the fulfilment of the conditions of the Rights Issue as set out below, share certificates for all fully-paid and successful Rights Shares are expected to be posted to those entitled thereto by ordinary post to their registered address, at their own risks, on Thursday, 22 January 2026. Those entitled, except HKSCC Nominees Limited, and in the case of joint Qualifying Shareholders, the first-named Qualifying Shareholder, will receive one share certificate for all the Rights Shares in fully-paid form, allotted and issued thereto.

Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be despatched on or before Thursday, 22 January 2026 by ordinary post to the applicants' registered addresses, at their own risks.

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Conditions of the Rights Issue

The Rights Issue is conditional upon the fulfillment of each of the following conditions:

- (i) the electronic submission to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively of one copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly authorised in writing) as having been approved by resolution of the Directors no later than the Prospectus Posting Date in compliance with the Companies (WUMP) Ordinance and the requirements of the Listing Rules;
- (ii) the despatch of the Prospectus Documents to the Qualifying Shareholders and the posting of the Prospectus to the Non-Qualifying Shareholders, if any, for information only, by no later than the Prospectus Posting Date, and the publication of the Prospectus on the website of the Stock Exchange on or before the Prospectus Posting Date;
- (iii) the grant of listing of the Rights Shares (in both nil-paid and fully paid forms) by the Stock Exchange (either unconditionally or subject only to the allotment and despatch of the share certificates in respect thereof) and the grant of permission to deal in the Rights Shares (in both nil-paid and fully-paid forms) by the Stock Exchange (and such permission and listing not subsequently having been withdrawn or revoked) by no later than the Business Day prior to the first day of their dealings;
- (iv) each condition to enable the Rights Shares in their nil-paid or fully-paid forms to be admitted as eligible securities for deposit, clearance and settlement in CCASS having been satisfied on or before the Business Day prior to the commencement of trading of the Rights Shares (in both nil-paid and fully-paid forms, respectively) and no notification having been received by the Company from the HKSCC by such time that such admission or facility for holding and settlement has been or is to be refused;
- (v) no applications of Rights Shares or excess Rights Shares by any Shareholders which would result in (a) a general offer obligation as required under the Takeovers Code being triggered, or (b) public float of the Company to decrease to below 25% of the total issued Shares, be allowed, in which circumstance, relevant applications of Rights Shares and excess Rights Shares will be scaled down and subscription monies not utilised due to scaled down application will be refunded to the affected applicants. The Company will ensure the compliance with the minimum public float requirement of 25% as set out in Rule 8.08(1) of the Listing Rules upon completion of the Rights Issue; and
- (vi) all other necessary waivers, consents and approvals (if required) from the relevant governmental or regulatory authorities for the Rights Issue and the transaction contemplated thereunder having been obtained and fulfilled.

All the conditions set out above cannot be waived. If any of the above conditions are not fulfilled on or prior to the respective time stipulated therein, the Rights Issue will not proceed.

LETTER FROM THE BOARD

As at the Latest Practicable Date, none of the above conditions has been fulfilled.

The Rights Issue is subject to the fulfilment of conditions including the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. If the conditions to the Rights Issue are not fulfilled, the Rights Issue will not proceed.

CHANGE IN THE SHAREHOLDING STRUCTURE OF THE COMPANY ARISING FROM THE RIGHTS ISSUE

Set out below is the shareholding structure of the Company (i) as at the Latest Practicable Date; (ii) immediately upon completion of the Rights Issue (assuming full acceptance of the Rights Shares by all Qualifying Shareholders); and (iii) immediately upon completion of the Rights Issue (assuming nil acceptance of the Rights Shares by any Qualifying Shareholders other than Rights Shares taken up pursuant to the Irrevocable Undertaking), assuming no change in the shareholding structure of the Company on or before completion of the Rights Issue:

Name of Shareholders	As at the Latest Practicable Date		Immediately upon completion of the Rights Issue (assuming full acceptance of the Rights Shares by all Qualifying Shareholders)		Immediately upon completion of the Rights Issue (assuming nil acceptance of the Rights Shares by any Qualifying Shareholders other than Rights Shares taken up pursuant to the Irrevocable Undertaking)	
	Number of Shares	Approximate % (Note 2)	Number of Shares	Approximate % (Note 2)	Number of Shares	Approximate % (Note 2)
Substantial Shareholder						
Perfect Gain Group Limited (Note 1)	129,249,494	74.84	193,874,241	74.84	130,349,494	75.00
Public Shareholders	<u>43,450,506</u>	<u>25.16</u>	<u>65,175,759</u>	<u>25.16</u>	<u>43,450,506</u>	<u>25.00</u>
Total	<u>172,700,000</u>	<u>100.00</u>	<u>259,050,000</u>	<u>100.00</u>	<u>173,800,000</u>	<u>100.00</u>

Notes:

- Perfect Gain Group Limited is 100% owned by Dr. So Shu Fai, who is an executive Director and the Chairman. As such, Dr. So Shu Fai is deemed to be interested in all the Shares in which Perfect Gain Group Limited is interested under the SFO. Ms. Cheng Miu Bing Christina, the spouse of Dr. So Shu Fai, is deemed to be interested in the Shares of the Company held by Dr. So Shu Fai by virtue of the SFO.
- Percentage figures are rounded to two decimal places, and certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

LETTER FROM THE BOARD

REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE

The Group is principally engaged in the manufacture and sale of jewellery products, sales of precious metals and other raw jewellery materials to customers in Hong Kong and the Chinese Mainland. In addition, on 14 July 2025, the Group announced that its indirect wholly-owned subsidiary entered into a conditional sale and purchase agreement to purchase memberships of the Hong Kong Gold Exchange Limited (香港黃金交易所), formerly known as The Chinese Gold & Silver Exchange Society of Hong Kong (香港金銀業貿易場) (“**Gold Exchange**”), namely the Trading Membership and the Manufacturing Membership of the Gold Exchange (the “**Memberships**”) and all rights attaching to the Memberships. The Gold Exchange is the only physical gold and silver exchange in Hong Kong, and with the Memberships, the Group will be able to utilise the Memberships as a means for the Group to facilitate business promotion and expansion of the Group’s customer base. Accordingly, the acquisition of the Memberships will be advantageous to the business development activities of the Group. Additionally, the limited number of Memberships prompted them to be valuable. With reference to the historical market price and its position in the gold trade industry, the Memberships have a secondary market and resale value. Such acquisition of the Memberships by the Group has been completed on 16 October 2025.

In respect of the Group’s long-term business development plans, the Company has disclosed in its 2025 Annual Report that, the Group has since 2024 increased its focus on the gold jewellery business and reallocated business resources to fine artistic jewellery, gold products and materials, and online sales of gold jewellery and accessories in the Chinese Mainland market. In addition to online sales, the Group also focuses on online brand promotion and digital marketing, by promoting its brand and products through online platforms and social media to increase its visibility and influence and attract more consumers. The Group also identifies fine artistic jewellery as a key business focus and is committed to expanding in this market. Through the Group’s network, it has established good relationships with international and well-known auction houses and jewellery retailers in Hong Kong. The Group considers fine artistic jewellery design and creativity is the key to success and its team is equipped with extensive experience and skills to provide customers with the highest quality products and services. By expanding the fine artistic jewellery business, the Group expects to better meet the needs of high-end consumers and better grasp market trends, using high quality gemstones, innovative designs, and exquisite craftsmanship to create fine artistic jewellery products that promote the Group’s brand. The Group will continue to invest in creativity and marketing resources, meticulously building its fine artistic jewellery brand, leveraging online promotion and providing quality sales and services.

The Company remains fully committed to developing its existing business operations and also intends to explore business opportunities relating to the gold business and the Memberships, including considering the setting up of a gold refinery locally, with an aim to form an industrial chain from upstream, midstream, and downstream gold businesses. In addition, other than using auction houses as sales channels for the Group’s fine artistic jewellery products, the Company has identified well-known jewellery retailers to cooperate with in sales, striving for better performance, and will also proactively broaden its online sales channels to offer convenient and efficient shopping and customization experiences that cater to the diverse demands of customers. Given the

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increasing popularity of Augmented Reality (AR) and blockchain applications for commercial purposes, the Group may identify appropriate opportunities to develop service platforms using new technologies to increase its service offerings and strengthen its profitability. These services include but are not limited to providing a one-stop virtual platform for gold jewellery sales. The Group will also focus on human resources management and development, and actively invite experienced professionals from the jewellery industry and blockchain talent to join its operational team as appropriate.

To implement the above business plans and in anticipation of the related imminent funding needs, the Group therefore intends to raise funding from the Rights Issue, with details as set out in the section headed “USE OF PROCEEDS” below.

Apart from the Rights Issue, the Board has considered various alternative means of fund raising, such as debt financing or bank borrowings, placing of new Shares and open offer, before resolving to the Rights Issue. In respect of debt financing or bank borrowings, the Board considers that such method would result in interest burden and pressure on the Company’s liquidity position which is less beneficial to the Group than equity financing. If a placing of new Shares is undertaken, it does not allow the Qualifying Shareholders the right to participate in the fund-raising exercise and their respective shareholdings in the Company would be diluted without first being offered an opportunity to maintain their proportionate interests in the Company. In comparison, the Rights Issue is pre-emptive in nature, allowing the Qualifying Shareholders to maintain their respective pro-rata shareholding through their participation in the Rights Issue. The Rights Issue allows the Qualifying Shareholders to (i) increase their respective interests in the shareholdings of the Company by acquiring additional rights entitlement in the open market (subject to the availability); or (ii) reduce their respective interests in the shareholding of the Company by disposing of their rights entitlements in the open market (subject to the market demand). In addition, the Board believes that the Rights Issue will enable the Group to strengthen its capital base and enhance its financial position. As an open offer does not allow the trading of rights entitlements in the open market, a rights issue transaction is preferred by allowing Qualifying Shareholders to participate in the future development of the Company and at the same time offering more flexibility to the Qualifying Shareholders to choose whether to maintain their respective pro-rata shareholding interests in the Company. Accordingly, the Company considers that the Rights Issue is the most efficient way in terms of time and costs for the Company and it is prudent to finance the Group’s long-term growth by equity fund raising which will not increase the Group’s finance costs and liquidity risk.

As the Rights Issue will be on a non-underwritten basis, the actual amount of the net proceeds of the Rights Issue cannot be ascertained as at the date of this Prospectus. However, having considering that Perfect Gain holding approximately 74.84% of the existing issued Shares as at the Latest Practicable Date has irrevocably undertaken to fully take up its entitlement under the PAL in respect of the Shares beneficially owned by it, provided always that the public float of the Company is not less than 25%, the Company expects that the Rights Issue will be well received by

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Shareholders who are offered the opportunity to participate in the potential growth of the Group's businesses in the future. There is no minimum amount of proceeds that the Company intends to raise.

Based on the above reasons, the Board considers that raising capital through the Rights Issue is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

USE OF PROCEEDS

As at 31 March 2025, the Company had cash and bank balances of approximately HK\$36.3 million. The Directors consider that it is financially prudent for the Group to raise funds through the Rights Issue to strengthen its financial position and support future business development, as further detailed in this Prospectus.

The estimated maximum gross proceeds and net proceeds (after deducting the relevant expenses) of the Rights Issue, if fully subscribed, will be up to approximately HK\$61 million and HK\$58 million respectively. As disclosed in the announcement of the Company dated 19 December 2025, regarding the change in use of proceeds, the Company intends to apply the net proceeds from the Rights Issue as follows:

- (i) approximately HK\$43 million, representing approximately 74.1% of the net proceeds, for the strategic expansion and development of the Group's principal businesses. In particular:
 - (a) approximately HK\$15 million, representing 25.9% of the net proceeds, for the manufacture and sale of jewellery products and expansion of the fine artistic jewellery business. The Company aims to develop as a fine artistic jewellery provider in Hong Kong by improving the brand awareness and quality of products, strengthening the sales and marketing force and solidifying its market presence; and
 - (b) approximately HK\$28 million, representing 48.2% of the net proceeds, with (1) HK\$12.4 million for the sale of precious metals and other raw jewellery materials; (2) HK\$0.6 million for the development of the Memberships; and (3) HK\$15 million for the setting up of a gold refinery factory, including machinery cost, rental expense, other operating expenses, and the hiring of technical specialists to provide factory management and gold refinery technical know-how to comply with the gold bar standard of the Gold Exchange. The Company aims to collaborate and utilise the membership network of the Gold Exchange for the purchase and sale of precious metal, for which the Company believes is a valuable opportunity to establish its brand name in the gold refinery business. This business plan is also in line with the Hong Kong Government's initiative to position Hong Kong as an international gold trading hub, amid recent geopolitical tensions driving gold prices to repeated record highs, and the Board considers the current market sentiment is a good window for investing in and entering into the gold refinery market and expanding refinery operations; and

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- (ii) approximately HK\$15 million, representing approximately 25.9% of the net proceeds, for the replenishment of general working capital of the Group on or before 31 March 2027, which include HK\$9.0 million for payment of salaries, HK\$1.1 million for rental expenses, HK\$3.3 million for professional fees and HK\$1.6 million for company registration expenses.

In respect of the Company's future business plans as mentioned in the above use of proceeds, regarding the Company's acquisition of the Memberships which was completed on 16 October 2025, the Company is currently applying to further upgrade the Memberships. According to the Gold Exchange, the operation status of the current Memberships is at D level, which refers to "Non Exchange Participant, not exercising trading right" and is restricted to basic trading participation. The current Manufacturing Membership allows the Company to conduct forging and casting operations in relation to gold and silver as allowed by the Gold Exchange. To reduce or eliminate the constraints on the Company's future ability to utilise the functions of the Memberships as permitted by the Gold Exchange, the Company is therefore applying to upgrade the Memberships to A1 or AA level, which provide the eligibility to operate "99 Gold (99金)", "HKD Kilo Gold (港元公斤金條)" in open outcry (公開喊價產品), as well as Loco London Gold/Silver, RMB kilogram gold bars, 999.9 Gold and Hong Kong Silver in the form of electronic trading. AA level represents the top level of Memberships, whereas A1 level is same as AA level except for operating RMB kilogram gold bars. Upon upgrading to AA or A1 level, the Company expects to gain significantly broader trading privileges in terms of business expansion and diversification, with increasing potential strategic opportunities. As the vetting process for AA or A1 level membership requires assessments of financial stability, risk management, and anti-money laundering measures, among others, the Company believes the upgrade will help to strengthen the Company's regulatory compliance profile and market reputation and credibility. It is estimated that such application for upgrade of Memberships will require a series of preparation and due diligence work to be performed by the Company in order to comply with the relevant requirements, with an estimated total cost of approximately of HK\$600,000.

The management of the Company considers that the setting up of a gold refinery factory in Hong Kong is key to utilising the Memberships which offers a valuable opportunity to establish its brand name in the gold refinery business. The Company has conducted research and obtained quotations from several gold refinery machinery suppliers since the first quarter of 2025. In general, the Company noted that the initial setup costs of a gold refinery factory in Hong Kong would be approximately HK\$10 million and a further HK\$5 million will be required for the expansion and working capital requirements of the refinery business. The factory site has been confirmed in the Hung Hum industrial area in Hong Kong, and the Company has entered into a tenancy agreement with the landlord for a term of 3 years in October 2025. Based on the time estimated by the renovation and equipment suppliers, the gold refinery facility is expected to be completed and ready in approximately 12 months' time from the entering into of the tenancy agreement in October 2025, and the Company anticipates that the trial operations of the gold refining plant will commence in the fourth quarter of 2026. Accordingly, the Company aims to produce its own precious metals using its gold refinery facilities and take advantage of the Memberships which allows the Company to engage in the trading of precious metals and other raw jewellery materials between the members

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of the Gold Exchange. The management of the Company is confident that the precious metals and gold bars produced under the Group's own brand name will continue to maintain high quality standard and achieve market recognition through engaging in transactions conducted under the Memberships of the Gold Exchange. Also, the Company is of the view that its management team possesses the necessary experience and expertise in setting up and operating a gold refinery factory, as set out in the section headed "3. PARTICULARS OF THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY" in Appendix III to this Prospectus. In addition to the existing management team's expertise and experience, the Company intends to seek at least two more industry professionals to participate in the management and operation of the gold refinery business.

In terms of expected capital requirements for the sale of precious metals and other raw jewellery materials, the management of the Company expects a total cost of approximately HK\$12.4 million will be required to facilitate the smooth and ongoing operations and purchase of raw materials.

In summary, the Company currently operates a comprehensive jewellery manufacturing operation encompassing product design, gold casting, gemstone setting, and wholesale distribution channels. Upon the official commissioning of its proprietary gold refining facility, to be equipped with full refining capabilities and accredited with the Gold Exchange Memberships, which is expected to take place in the second half of 2026, the Group expects to establish a complete closed-loop control over the entire gold value chain, from scrap and raw gold recovery to 99.99% pure gold refining with production of standard gold bars and granules, which will create synergies with the Company's existing principal businesses of jewellery manufacturing and sales. The management of the Company considers that the above end-to-end vertical integration of the businesses is valuable in the current Hong Kong gold and jewellery market and the above business plans of the Company will create high barriers to entry and strengthen the Company's control over raw material costs, product quality consistency, supply chain security, and pricing power, thereby positioning the Group as one of the full-value-chain operators and industry players in the Hong Kong market.

In the event that there is an undersubscription of the Rights Issue, the use of proceeds raised from the Rights Issue may be re-allocated for the purposes disclosed above. Under such circumstances, the Company may consider adjusting the allocation of proceeds on a pro-rata basis. Further details of the use of proceeds will be disclosed by the Company in the announcement of results of the Rights Issue.

The Directors consider that it is appropriate to propose the Rights Issue as an appropriate means of fund raising for the long-term development of the Group's principal businesses and general working capital; and the terms of the Rights Issue, including the Subscription Price, are fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

POSSIBLE ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS UNDER THE 2023 SHARE SCHEME

Pursuant to the terms of the 2023 Share Scheme, the subscription prices on the exercise of the Share Options and/or number of Shares related to the Share Options under the 2023 Share Scheme may be adjusted in accordance with the 2023 Share Scheme upon the Rights Issue becoming unconditional. The Company will notify the holders (if any) of the Share Options and the Shareholders by way of announcement (as and when appropriate) regarding adjustments to be made (if any) pursuant to the terms of the 2023 Share Scheme and such adjustment will be certified by an independent financial adviser or auditors of the Company (as the case may be).

EQUITY FUND RAISING ACTIVITIES BY THE COMPANY IN THE PAST 12 MONTHS

The Company has not conducted any equity fund raising activity involving issue of equity securities in the past 12 months immediately preceding the Latest Practicable Date.

LISTING RULES IMPLICATIONS

As (i) the Company has not conducted any rights issue, open offer or specific mandate placing within the 12-month period immediately preceding the Latest Practicable Date; (ii) the Rights Issue will not increase the issued share capital or the market capitalisation of the Company by more than 50%; and (iii) the Rights Issue is not underwritten by a director, chief executive or controlling or substantial shareholder (or any of their respective associates) of the Company, the Rights Issue is not subject to the shareholder's approval pursuant to Rule 7.19A of the Listing Rules.

The Rights Issue does not result in a theoretical dilution effect of 25% or more on its own. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

WARNING OF THE RISKS OF DEALING IN SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Accordingly, if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

Subject to the fulfillment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares. If there is an undersubscription of the Rights Issue as a result of excess Rights Shares not being fully taken up by Qualifying Shareholders or transferees of nil-paid Rights Shares, the size of the Rights Issue will be reduced accordingly. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholdings in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

LETTER FROM THE BOARD

Any dealings in the Shares from the Latest Practicable Date up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholder or other person dealing in Shares and/or the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Shareholders or other persons contemplating any dealings in the Shares and/or Rights Shares in nil-paid form are recommended to consult their professional advisers.

The Shares have been dealt on an ex-rights basis from Thursday, 27 November 2025. Dealings in the Rights Shares in nil-paid form are expected to take place from Wednesday, 31 December 2025 to Thursday, 8 January 2026 (both days inclusive). Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or Rights Shares in nil-paid form of the Company. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this Prospectus.

Yours faithfully,
By Order of the Board
Domaine Power Holdings Limited
Dr. So Shu Fai
Chairman and Executive Director

1. SUMMARY OF FINANCIAL INFORMATION OF THE GROUP

Financial information of the Group for each of the three financial years ended 31 March 2023, 2024 and 2025, and the six months ended 30 September 2025, together with the relevant notes thereto, were disclosed in the relevant annual reports and interim report of the Company which have been published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and of the Company (<https://www.domainepower.com>), the links to which are shown below for reference:

- (i) annual report of the Company for the year ended 31 March 2023 published on 31 July 2023 from pages 88 to 167, which can be accessed via the link at <https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0731/2023073100490.pdf>;
- (ii) annual report of the Company for the year ended 31 March 2024 published on 25 July 2024 from pages 96 to 175, which can be accessed via the link at <https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0725/2024072500352.pdf>;
- (iii) annual report of the Company for the year ended 31 March 2025 published on 16 July 2025 from pages 95 to 175, which can be accessed via the link at <https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0716/2025071600293.pdf>; and
- (iv) interim report of the Company for the six months ended 30 September 2025 published on 11 December 2025 from pages 31 to 65, which can be accessed via the link at <https://www1.hkexnews.hk/listedco/listconews/sehk/2025/1211/2025121100742.pdf>.

2. STATEMENT OF INDEBTEDNESS

As at the close of business on 30 November 2025, being the latest practicable date for the purpose of this statement of indebtedness prior to the printing of this Prospectus, the Group had approximately HK\$2,374,000 outstanding indebtedness, being lease liabilities relating to right-of-use assets in respect of leased properties which were unsecured and unguaranteed.

Save as aforesaid and apart from intra-group liabilities, normal trade and other payables in the normal course business, as at the close of business on 30 November 2025, the Group did not have any debt securities issued and outstanding, and authorised or otherwise created but unissued, or term loans, bank overdrafts, liabilities under acceptances (other than normal trade bills) or acceptance credits, hire purchase commitments or other borrowings, mortgages, charges, guarantees or contingent liabilities.

The Directors confirm that there have been no material changes in the indebtedness of the Group since 30 November 2025 up to the Latest Practicable Date.

3. WORKING CAPITAL

As at the Latest Practicable Date, the Company has obtained a working capital sufficiency confirmation letter from its financial adviser as required under Rule 9.20(1) of the Listing Rules. The Directors, after due and careful consideration, are of the opinion that, taking into account the financial resources available to the Group and the estimated net proceeds from the Rights Issue, the Group will have sufficient working capital for its present requirements, that is for at least the next twelve months from the date of publication of this Prospectus.

4. MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 March 2025, being the date to which the latest audited consolidated financial statements of the Group were made up, and up to and including the Latest Practicable Date.

5. FINANCIAL INFORMATION AND TRADING PROSPECT OF THE GROUP

The Group is principally engaged in the manufacture and sale of jewellery products, sales of precious metals and other raw jewellery materials to customers in Hong Kong and the Chinese Mainland.

In addition, on 14 July 2025, the Group announced that its indirect wholly-owned subsidiary entered into a conditional sale and purchase agreement to purchase the Memberships of the Gold Exchange. The Gold Exchange is the only physical gold and silver exchange in Hong Kong, and with the Memberships, the Group will be able to utilise the Memberships as a means for the Group to facilitate business promotion and expansion of the Group's customer base. Accordingly, the acquisition of the Memberships will be advantageous to the business development activities of the Group. Additionally, the limited number of Memberships prompted them to be valuable. With reference to the historical market price and its position in the gold trade industry, the Memberships have a secondary market and resale value. Such acquisition of the Memberships by the Group has been completed on 16 October 2025.

In respect of the Group's long-term business development plans, the Company has disclosed in its 2025 Annual Report that, the Group has since 2024 increased its focus on the gold jewellery business and reallocated business resources to fine artistic jewellery, gold products and materials, and online sales of gold jewellery and accessories in the Chinese Mainland market. In addition to online sales, the Group also focuses on online brand promotion and digital marketing, by promoting its brand and products through online platforms and social media to increase its visibility and influence and attract more consumers. The Group also identifies fine artistic jewellery as a key business focus and is committed to expanding in this market. Through the Group's network, it has established good relationships with international and well-known auction houses and jewellery retailers in Hong Kong. The Group considers fine artistic jewellery design and creativity is the key to success and its team is equipped with extensive experience and skills to provide customers with the highest quality products and services. By expanding the fine artistic jewellery business, the Group expects to better meet the needs of high-end consumers and better grasp market trends, using

high quality gemstones, innovative designs, and exquisite craftsmanship to create fine artistic jewellery products that promote the Group's brand. The Group will continue to invest in creativity and marketing resources, meticulously building its fine artistic jewellery brand, leveraging online promotion and providing quality sales and services.

The Company remains fully committed to developing its existing business operations and also intends to explore business opportunities relating to the gold business and the Memberships, including considering the setting up of a gold refinery locally, with an aim to form an industrial chain from upstream, midstream, and downstream gold businesses. In addition, other than using auction houses as sales channels for the Group's fine artistic jewellery products, the Company has identified well-known jewellery retailers to cooperate with in sales, striving for better performance, and will also proactively broaden its online sales channels to offer convenient and efficient shopping and customization experiences that cater to the diverse demands of customers. Given the increasing popularity of Augmented Reality (AR) and blockchain applications for commercial purposes, the Group may identify appropriate opportunities to develop service platforms using new technologies to increase its service offerings and strengthen its profitability. These services include but are not limited to providing a one-stop virtual platform for gold jewellery sales. The Group will also focus on human resources management and development, and actively invite experienced professionals from the jewellery industry and blockchain talent to join its operational team as appropriate.

In respect of the Group's annual results for the year ended 31 March 2025, the Group recorded approximately HK\$185.5 million in revenue, representing a decrease of approximately 18.2% as compared to the financial year ended 31 March 2024. Gross profit was approximately HK\$1.9 million with gross profit margin at approximately 1.0%, representing a decrease of approximately HK\$1.1 million or 36.9% as compared with the year ended 31 March 2024. Loss attributable to owners of the Company was reported at approximately HK\$8.3 million for the year ended 31 March 2025, representing a decrease in loss of approximately HK\$9.4 million or 53.2% compared to the loss attributable to owners of the Company of approximately HK\$17.7 million for the year ended 31 March 2024. Basic loss per share amounted to approximately HK\$0.04 for the year ended 31 March 2025, representing a decrease of approximately HK\$0.06 or 60%, compared to the basic loss per share of approximately HK\$0.10 for the year ended 31 March 2024. The Board does not recommend payment of a final dividend for the year ended 31 March 2025 (2024: nil).

For illustrative purpose only, set out below is the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group after completion of the Rights Issue. Although reasonable care has been exercised in preparing the unaudited pro forma financial information, Shareholders who read the information should bear in mind that these figures are inherently subject to adjustments and may not give a complete picture of the Group's financial positions at the relevant time.

(A) UNAUDITED PRO FORMA STATEMENT OF ADJUSTED CONSOLIDATED NET TANGIBLE ASSETS OF THE GROUP

The following is the unaudited pro forma statement of adjusted consolidated net tangible assets of the Company and its subsidiaries (collectively referred to as the “**Group**”) attributable to owners of the Company (the “**Unaudited Pro Forma Financial Information**”) which has been prepared by the directors of the Company (the “**Directors**”) in accordance with rule 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the Hong Kong Institute of Certified Public Accountants to illustrate the effect of the proposed rights issue on the basis of one rights share for every two shares held on the record date on a non-underwritten basis (the “**Proposed Rights Issue**”) on the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as if the Rights Issue had taken place on 30 September 2025.

The Unaudited Pro Forma Financial Information is prepared based on the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2025, as extracted from the published interim results announcement of the Group for the six months period ended 30 September 2025, after incorporating the unaudited pro forma adjustments described in the accompanying notes below.

The Unaudited Pro Forma Financial Information is prepared by the Directors for illustrative purposes only, and because of its hypothetical nature, it may not give a true picture of the adjusted consolidated net tangible assets of the Group attributable to owners of the Company had the Proposed Rights Issue been completed on 30 September 2025 or any future dates.

APPENDIX II	UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP
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Unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2025 <i>(Note 1)</i> <i>HK\$'000</i>	Unaudited estimated net proceeds from the proposed right issue <i>(Note 2)</i> <i>HK\$'000</i>	Unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2025 <i>(Note 3)</i> <i>HK\$'000</i>
<u>50,056</u>	<u>58,000</u>	<u>108,056</u>
<p>Unaudited consolidated net tangible assets of the Group per existing share as at 30 September 2025 immediately before completion of the Proposed Rights Issue <i>(Note 4)</i></p>		<u>HK\$0.290</u>
<p>Unaudited pro forma adjusted consolidated net tangible assets of the Group per adjusted share immediately after completion of the Proposed Rights Issue <i>(Note 5)</i></p>		<u>HK\$0.417</u>

Notes:

- (1) The unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2025 is extracted from the unaudited consolidated net assets of the Group attributable to owners of the Company as at 30 September 2025 of approximately HKD66,480,000 as adjusted by exclusion of intangible assets of approximately HKD16,424,000.
- (2) The estimated gross proceeds from the proposed rights issue of approximately HK\$61,000,000 are based on 86,350,000 Rights Shares at the Subscription Price of HK\$0.71 per Rights Share. The estimated net proceeds from the proposed rights issue after deducting all necessary estimated expenses of approximately HK\$3,000,000 which are directly attributable to the proposed rights issue are approximately HK\$58,000,000.
- (3) The unaudited pro forma adjusted consolidated net tangible assets of the Group attributable to owners of the Company after the completion of the proposed rights issue represents the unaudited consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2025 plus the estimated net proceeds from the proposed rights issue as set out in note 2 above, as appropriate.

APPENDIX II UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP
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- (4) The unaudited consolidated net tangible assets per existing shares before completion of the proposed rights issue is determined based on the amount as disclosed in note 1 above, divided by 172,700,000 existing shares immediately before completion of the proposed rights issue.
- (5) The unaudited pro forma adjusted consolidated net tangible assets per adjusted share immediately after completion of the proposed rights issue is determined based on the amount as disclosed in note 3 above, divided by 259,050,000 adjusted shares assuming that the proposed rights issue had been completed on 30 September 2025.
- (6) No adjustment has been made to the unaudited pro forma adjusted consolidated net tangible assets of the Group to reflect any trading results or other transactions of the Group entered into subsequent to 30 September 2025.

**(B) INDEPENDENT REPORTING ACCOUNTANTS’ ASSURANCE REPORT ON THE
COMPILATION OF UNAUDITED PRO FORMA FINANCIAL INFORMATION**

The following is text of a report, prepared for the sole purpose of inclusion in this Prospectus, received from the independent reporting accountants of the Company, Baker Tilly Hong Kong Limited, Certified Public Accountants, Hong Kong, in respect of the unaudited pro forma financial information of the Group as set out in Section A of Appendix II to this Prospectus.

Independent Reporting Accountant’s Assurance Report on the Compilation of Unaudited Pro Forma Financial Information

To the Directors of Domaine Power Holdings Limited

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Domaine Power Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) by the directors of the Company (the “**Director**”) for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma statement of adjusted consolidated net tangible assets of the Group attributable to owners of the Company as at 30 September 2025 and related notes (the “**Unaudited Pro Forma Financial Information**”) as set out on pages II-1 to II-3 of the Company’s prospectus dated 29 December 2025, in connection with the proposed rights issue of the Company (the “**Prospectus**”). The applicable criteria on the basis of which the Director have compiled the Unaudited Pro Forma Financial Information are described on pages II-1 to II-3 of the Prospectus.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the proposed rights issue on the basis of one rights shares for every two shares held on the record date on a non-underwritten basis (the “**Proposed Rights Issue**”) on the Group’s consolidated net tangible assets attributable to owners of the Company as at 30 September 2025 as if the Proposed Rights Issue had taken place on 30 September 2025. As part of this process, information about the Group’s consolidated net tangible assets has been extracted by the Directors from the Group’s unaudited condensed consolidated financial statements for the six months period ended 30 September 2025.

Directors’ Responsibility for the Unaudited Pro Forma Financial Information

The Directors are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with rule 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” (“**AG 7**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the “Code of Ethics for Professional Accountants” issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies Hong Kong Standard on Quality Management 1 “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” issued by the HKICPA, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting Accountants’ Responsibilities

Our responsibility is to express an opinion, as required by rule 4.29(7) of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 “Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus” issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the Unaudited Pro Forma Financial Information in accordance with rule 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of Unaudited Pro Forma Financial Information included in a prospectus is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the event or transaction at 30 September 2025 would have been as presented.

A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- the related unaudited pro forma adjustments give appropriate effect to those criteria; and
- the Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to the reporting accountants' understanding of the nature of the Group, the event or transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled by the Directors on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to rule 4.29(1) of the Listing Rules.

Baker Tilly Hong Kong Limited
Certified Public Accountants

Hong Kong, 29 December 2025

Chan Ka Kit
Practising certificate number P08291

1. RESPONSIBILITY STATEMENT

This Prospectus, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this Prospectus is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Prospectus misleading.

2. SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$10,000,000 divided into 2,000,000,000 Shares of HK\$0.005 each. The number of issued and paid-up Shares of the Company as at the Latest Practicable Date was 172,700,000 Shares. All the Shares in issue rank *pari passu* in all respects with each other, including as to the rights in respect of capital, dividends and voting.

The Shares are listed on the Main Board and no Shares are listed or dealt in on any other stock exchange and no such listing or permission to deal is being or is proposed to be sought.

Since 31 March 2025 (being the date to which the latest audited financial statements of the Group were made up), no Shares had been issued by the Company.

The Rights Shares (when allotted, issued and fully paid) will rank *pari passu* in all respects with each other, including, in particular, as to dividends and voting rights with all the Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid by the Company the record dates of which fall on or after the date of issue of the fully-paid Rights Shares. The Rights Shares to be issued will be listed on the Main Board of the Stock Exchange.

The Company has applied to the Listing Committee for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms. No Share or any other securities of the Company is listed or dealt in on any stock exchange other than the Stock Exchange and no application is being made or is currently proposed or sought for the Shares or the Rights Shares or any other securities of the Company to be listed or dealt in on any other stock exchange.

As at the Latest Practicable Date, there were no arrangements under which future dividends are waived or agreed to be waived.

As at the Latest Practicable Date, the Company does not hold any treasury shares and there is no repurchased Share pending cancellation.

As at the Latest Practicable Date, there are 2,550,000 outstanding Share Options granted by the Company. Such outstanding Share Options are exercisable into 2,550,000 Shares. Save for the foregoing, the Company does not have any outstanding derivatives, options, warrants, conversion rights or other similar rights which are convertible or exchangeable into or confer any right to subscribe for the Shares, and no capital of any member of the Group was under option, or agreed conditionally or unconditionally to be put under option. The Company has no intention to issue or grant any Shares, convertible securities, warrants and/or options on or before the Record Date.

3. PARTICULARS OF THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY

a. Business Addresses

The business address of all the Directors and senior management is the same as the address of the Company's principal place of business in Hong Kong at Unit 2203A, 22/F, Wu Chung House, No. 213 Queen's Road East, Wan Chai, Hong Kong.

b. Biographical Details

(i) Directors

Dr. So Shu Fai

Executive Director and Chairman

Dr. So Shu Fai joined the Group in December 2021, has been appointed as the chairman of the Board cum executive Director and the chairman of the nomination committee of the Company (the "**Nomination Committee**") and the member of the remuneration committee of the Company (the "**Remuneration Committee**"). Dr. So Shu Fai is the sole director and sole owner of Perfect Gain Group Limited, a controlling shareholder of the Company. Dr. So Shu Fai graduated with a Bachelor of Science degree from The University of Hong Kong in 1973, and received a doctoral degree in Management Studies from The International Management Centre as validated by Southern Cross University, Australia in 2001. He is currently a Chartered Secretary and a Chartered Governance Professional and a fellow member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom. Dr. So Shu Fai is also a fellow member of The Hong Kong Institute of Directors.

Dr. So Shu Fai is currently the executive director of China Merchants Land Limited (a company principally engaged in development, sale, lease, investment of properties; assets management; and investment holding; and listed on the Main Board of the Stock Exchange with stock code 978). He is also a director and chairman of the executive committee of MACAUPORT — Sociedade de Administração de Portos, S.A.

Mr. Tom Xie (“Mr. Xie”)*Executive Director and Chief Executive Officer*

Mr. Xie was appointed as a non-executive Director on 9 July 2021 and re-designated as an executive Director on 8 November 2021, he has been appointed as an authorised representative (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules with effect from 27 November 2021. On 1 December 2021, Mr. Xie has been appointed as the Chief Executive Officer. Mr. Xie is the member of each of the Nomination Committee and Remuneration Committee. Mr. Xie obtained a Master of Science degree and a Master’s Graduation Certificate in Gemology, both from China University of Geosciences (Beijing). He has two decades’ experience in management and operation over of jewellery business. He is currently a fellow member of the Hong Kong Institute of Directors. He was an independent non-executive director of U-Right International Holdings Limited (now known as Fullsun International Holdings Group Co., Limited, a company listed on the Main Board of the Stock Exchange with stock code 627) from August 2013 to December 2017, and a non-executive director of China Investment Development Limited (a company listed on the Main Board of the Stock Exchange with stock code 204) from September 2019 to September 2020. Mr. Xie had been an independent non-executive director of Yuan Heng Gas Holdings Limited (a company listed on the Main Board of the Stock Exchange with stock code 332) from January 2010 to March 2024. Mr. Xie is responsible for making major operation decisions for the Group and overseeing the Group, and is responsible for various management.

Mr. Chan Wai Dune (“Mr. Chan”)*Non-Executive Director*

Mr. Chan has been appointed as the non-executive Director with effect from 8 November 2021. Mr. Chan is currently the chairman and chief executive officer of Crowe (HK) CPA Limited. He has over 40 years of experience in the finance sector, particularly in the areas of auditing and taxation. Mr. Chan is a certified public accountant and is a fellow member of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the Taxation Institute of Hong Kong, and is a member of the Chartered Accountants Australia and New Zealand. He is also an associate chartered accountant of The Institute of Chartered Accountants in England and Wales. Mr. Chan is the executive committee treasurer of the Friends of Hong Kong Association Development Foundation Limited, a member of the Hospital Governing Committee of Tung Wah Hospital & Tung Wah Eastern Hospital & Tung Wah Group of Hospitals Fung Yiu King Hospital. He was a member of the Selection Committee of the 1st and current 6th governments of the Hong Kong Special Administrative Region, a member of the 9th to 13th CPPCC Guangzhou Municipal Committee, and a standing committee member of the 11th CPPCC Guangzhou Municipal Committee. Since 26 May 2025, Mr. Chan has been appointed as an

independent non-executive director and a member of each of the audit committee, the remuneration committee and the nomination committee of WellCell Holdings Co., Limited (a company listed on the Stock Exchange of Hong Kong with stock code 2477, which principally engages in the provision of (i) wireless telecommunication network enhancement services, (ii) telecommunication network infrastructure maintenance and engineering services, (iii) information and communication technology integration services; (iv) telecommunication network-related software development and related services; and (v) sales of software). Mr. Chan is currently an independent non-executive director of Tianjin Tianbao Energy Co., Ltd. (a power operator in Tianjin engaging in co-generation of steam, electricity, heating and cooling listed on the Stock Exchange with stock code 1671). From November 2020 to August 2023, he served as an independent non-executive director of Wai Chun Group Holdings Limited (a company principally engaged in (i) general trading; (ii) network and system integration by the production of software and provision of solutions and related services; and (iii) investment holdings; and listed on the Stock Exchange with stock code 1013).

Mr. Ning Rui (“Mr. Ning”)

Non-Executive Director

Mr. Ning has been appointed as an independent non-executive Director with effect from 11 May 2021 and has been appointed as a member of the audit committee of the Company (the “**Audit Committee**”), the Remuneration Committee and the Nomination Committee with effect from 27 November 2021. Mr. Ning Rui has been re-designated from an independent non-executive Director to a non-executive Director and has tendered his resignation as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 1 September 2024. Mr. Ning graduated from Sun Yat-Sen University. He worked in audit department of PricewaterhouseCoopers and financial advisory department of Deloitte after which he worked as an investment director in a private equity fund. Mr. Ning is a member of the Chinese Institute of Certified Public Accountants (CICPA). Mr. Ning has over 15 years’ experience in investment and financial advisory. He has extensive experience in deal structuring, valuation, due diligence and post transaction management etc. relating to investment projects. He is good at providing solution to turn around under-performing business and enhance business value. He is familiar with business environment of Mainland China and has unique insights in opportunities and challenges which a PRC business could be facing. Mr. Ning is familiar with the capital market in Mainland China and Hong Kong. He handled many cases involving restructuring, RTO, re-listing of companies listed on Mainland China or Hong Kong market. Selective cases include Nanjing Tanker Corporation (600087.SH), Southwest Pharmaceuticals (600666.SH) and Integrated Waste Solutions Group Holdings Limited (00923.HK) (formerly known as Fook Woo Group). He has solid experience in pharmaceuticals, bio-tech, real estate as well as entertainment.

Mr. Yau Pak Yue (“Mr. Yau”)*Independent Non-Executive Director*

Mr. Yau has been appointed as an independent non-executive Director with effect from 11 May 2021 and has been appointed as the chairman of the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee. Mr. Yau obtained his Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. He was a partner at one of the big four international accounting firms from 2005 to 2012. He has over 30 years of experience in mergers and acquisitions transaction supports and financial due diligence.

He is currently the director of Ewin Advisory Company Limited. Mr. Yau is also a certified public accountant in Hong Kong and a fellow certified practising accountant in Australia. Mr. Yau currently serves as a non-executive director of Daisho Microline Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 567), an independent non-executive director of each of Xinhua News Media Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 309). Mr. Yau has been appointed as independent non-executive director of Huscoke Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 704) with effect from 16 June 2025. Mr. Yau was an independent non-executive director of Jiayuan International Group Limited (In Liquidation), a company listed on the Main Board of the Stock Exchange (delisted from the Stock Exchange in October 2024, stock code: 2768) from June 2024 to December 2024. He was appointed as the independent non-executive director of Jiayuan International Group Limited (In Liquidation) by the liquidators to assist the company in the implementation of its restructuring plan. There was no wrongful act or mismanagement on his part leading to the liquidation of this company. Mr. Yau was an independent non-executive director of each of KEE Holdings Company Limited (currently renamed as China Apex Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2011) from 2017 to 2019, Ascent International Holdings Limited (currently renamed as China International Development Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 264) from 2017 to 2018 and Fullsun International Holdings Group Co., Limited (currently renamed as Japan Kyosei Group Company Limited), a company listed on the Main Board of the Stock Exchange (stock code: 627) from 2020 to 2023. Mr. Yau was an executive director of Freeman FinTech Corporation Limited (currently renamed as Arta TechFin Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 279) from 2020 to 2021. Mr. Yau was a non-executive director of each of Peking University Resources (Holdings) Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 618) from October 2021 to December 2021 and DreamEast Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 593) from July 2023 to January 2024.

Mr. Chung Wai Man (“Mr. Chung”)*Independent Non-Executive Director*

Mr. Chung is an independent non-executive Director with effect from 11 May 2021 and a member of each of the Nomination Committee, Remuneration Committee and Audit Committee of the Company. He holds a Diploma in Business Management from the Hong Kong Management Association and a Certificate of Bank of China Banking Course. He has over 25 years of experience in finance and business consulting. Mr. Chung started working in The Kwangtung Provincial Bank in 1976, and his last position before leaving the bank in 1996 was a manager in charge of the Tai Po sub-branch. After his departure from The Kwangtung Provincial Bank, Mr. Chung established Raymond Chung Company in 1996, a finance and business consulting firm for corporations in Hong Kong. In 2004, he set up another consulting firm, Excel Linker Capital (Asia) Limited, to provide similar consultancy services. Due to duplicity of the business nature, Raymond Chung Company was closed in September 2006. In 2009, Mr. Chung applied to deregister Excel Linker Capital (Asia) Limited as he decided to quit the consultancy services market.

Mr. Chung acted as an independent non-executive director of United Gene High-Tech Group Limited (currently known as Innovative Pharmaceutical Biotech Limited) (stock code: 399) from March 2007 to May 2009, Fu Ji Food and Catering Services Holdings Limited (currently known as Fresh Express Delivery Holdings Group Co., Limited) (stock code: 1175) from June 2011 to July 2013, China Kingstone Mining Holdings Limited (stock code: 1380) from February 2013 to July 2015, Fuguiniao Co., Ltd. (stock code: 1819, the shares of which were delisted on 26 August 2019) from September 2017 to June 2018, China Taifeng Beddings Holdings Limited (stock code: 873, the shares of which were delisted on 21 February 2019) from November 2018 to February 2019 and Centron Telecom International Holding Ltd. code: 1155, the shares of which were delisted on 1 December 2020) from April 2018 to February 2020. He acted as an independent non-executive director from January 2009 to August 2013 and a non-executive director from August 2013 to September 2014 of U-RIGHT International Holdings Limited (currently known as Fullsun International Holdings Group Co., Limited) (stock code: 627). Mr. Chung was an independent non-executive director of China Huishan Dairy Holdings Company Limited (stock code: 6863, the shares of which were delisted on 23 December 2019) from June 2017 until its delisting, and a non-executive director of Freeman Fintech Corporation Limited (currently known as Arta Techfin Corporation Limited) (stock code: 279) from December 2020 to October 2021. He was an executive director of Silk Road Logistics Holdings Limited (stock code: 988, the shares of which were delisted on 23 April 2024) from June 2021 until its delisting, and an independent non-executive director of Peking University Resources (Holdings) Company Limited (stock code: 618) from October 2021 to September 2024.

Ms. Lin Ying (“Ms. Lin”)*Independent Non-Executive Director*

Ms. Ling has been appointed as an independent non-executive Director and a member of each of the Remuneration Committee, the Audit Committee and the Nomination Committee of the Company with effect from 1 September 2024. Ms. Lin graduated from Guangdong Commerce College with a bachelor degree in economics. She currently is a director of Shangdong Rio Culture & Technology Co. Ltd. She worked as a staff consultant/experienced staff consultant — tax, legal & business advisory with Arthur Andersen (Shanghai) Business Consulting Co., Ltd., Guangzhou Office from July 1998 to June 2000, as a senior accountant — assurance & business advisory with Arthur Andersen Hua Qiang Certified Public Accountants, Guangzhou Office from July 2000 to June 2002, as a senior accountant — assurance & business advisory services with PricewaterhouseCoopers Zhongtian Certified Public Accountants, Guangzhou Office from July 2002 to April 2003, as a finance manager with Global Market Group (Guangzhou) Co., Ltd. (member of Global Market Group) from April 2003 to August 2004, as a senior associate/manager — financial advisory services (Guangzhou) with Deloitte & Touche Financial Advisory Services Limited from March 2005 to December 2009, as a financial controller with Guangzhou Rio Visual Technology Co., Ltd. from August 2011 to October 2013. Ms. Lin is a member of the Chinese Institute of Certified Public Accountants (CICPA).

Ms. Lin has over 20 years of experiences in audit, taxation and financial advisory. She has extensive experience in deal structuring, valuation, due diligence and post-transaction management etc. relating to investment projects. She is good at providing solution to turn around under-performing business and enhance business value. She is familiar with business environment of Mainland China and has unique insights in opportunities and challenges which a Mainland China business could be facing.

(ii) Company secretary**Ms. Lai Wai Sheung (“Ms. Lai”)**

Ms. Lai was appointed as the Company Secretary, the Authorised Representative and the process agent of the Company on 1 June 2022. Ms. Lai holds the position as administrative director and senior finance manager of the Company. Ms. Lai joined the Company on 13 July 2009. She has been a member of the HKICPA since 25 June 2002 and became a fellow of the HKICPA on 2 March 2020. Ms. Lai has more than 20 years of experience in finance, audit and accounting, and company secretarial matters. Ms. Lai meets the qualification requirements of a company secretary under Rule 3.28 of the Listing Rules.

(iii) Senior management**Mr. Tao Hongbo (“Mr. Tao”)**

Mr. Tao is the operating director of the Company since June 2022. He graduated from School of Gemology, China University of Geosciences (Beijing) majoring in Geological Engineering (Gemmology field) in 2010, obtained a Master degree and is qualified to be first-class inspector of precious metal, jewellery, gems and jade (貴金屬首飾與寶玉石檢測員) and is a national registered jewellery inspector (國家註冊珠寶質檢師), an examiner of precious metals accessories, diamonds, gems and jades (貴金屬首飾鑽石寶玉石檢驗員), a judge of the National Light Industry Vocational Skills Contest (Gem Polishing Industry (Industry Category)) (寶石琢磨工職業(工種)國家職業技能競賽輕工行業裁判員), and a graduate gemologist of Gemological Institute of America (GIA G.G.). He has also completed the “Rough Diamond Planning and Processing Course” of HRD Antwerp Institute of Gemmology. He has over 20 years experiences in training jewellery practitioners, internal control and internal audit for experimental laboratory of jewellery that he could certify with ISO certificates. Mr. Tao is responsible for quality control and assurance on the precious metals and the operation service of jewellery and jewellery business.

Mr. Zhang Chen (“Mr. Zhang”)

Mr. Zhang is the deputy operating director of the Company since August 2022. He graduated from School of Gemology, China University of Geosciences (Beijing) majoring in Geological Engineering in 2017, obtained a Master degree, the first class of the Shanghai Gold Exchange Trader Practicing Certificate (上海黃金交易所交易員執業證書) in 2009 and is qualified to be second-class inspector of precious metal, jewellery, gems and jade (貴金屬首飾與寶玉石檢測員). He is an experienced gold trader and has been managing the gold trading department for nearly ten years. He has market sense in precious metals and proven ability to match buyers and sellers. From 2006 to 2007, Mr. Zhang participated in the Beijing Olympic Games Licensed Producer Project, and after successfully obtaining the Olympic Games Licensed Producer qualification, he followed up the production and supply management of the Olympic Games licensed precious metals souvenirs. In 2013, he cooperated with Beijing National Highway Gold (北京國道黃金) to develop precious metals commemorative gifts for Shenzhou No. 9 and Tiangong No. 1, and was responsible for the production of quality control and supply in production.

Mr. Fung Ho Yin (“Mr. Fung”)

Mr. Fung has been appointed as a deputy financial controller of the Group since January 2024. He has over 15 years of working experience and is primarily responsible for financial reporting, financial control matters and corporate secretarial matters of the Group. Prior to the joining of the Company, he worked as the financial manager of a company listed on the GEM Board. Mr. Fung obtained a bachelor’s degree of commerce

in accountancy and a master's degree of corporate governance from Macquarie University and The Hong Kong Polytechnic University in November 2008 and September 2021 respectively. He is currently a member of CPA Australia, a Chartered Secretary and a Chartered Governance Professional of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries).

4. DISCLOSURE OF INTERESTS

a. Directors' and chief executives' interests and short positions in the shares, underlying shares or debentures of the Company or its associated corporation

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV to the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of SFO), or to be recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or to be notified to the Company and the Stock Exchange pursuant to the Model Code contained in the Listing Rules were listed as follows:

Name of Director	Capacity/nature of interest	Number of Shares or underlying Shares	Approximate percentage of Shareholding in the Company
Dr. So Shu Fai (<i>Note 1</i>)	Interest of a controlled corporation	129,249,494	74.84%
Mr. Tom Xie (<i>Note 2</i>)	Beneficial owner	1,200,000	0.69%
Mr. Chan Wai Dune (<i>Note 3</i>)	Beneficial owner	500,000	0.29%

Notes:

1. Perfect Gain Group Limited is solely owned by Dr. So Shu Fai which in turn owns 129,249,494 Shares of the Company. By virtue of the SFO, Dr. So Shu Fai is deemed or taken to be interested in all the Shares which are beneficially owned by Perfect Gain Group Limited.
2. These interests comprise of: (i) 100,000 Shares arising from share awards granted to Mr. Xie under the 2023 Share Scheme, which vested on 30 September 2024; (ii) 1,000,000 underlying Shares to be issued upon exercise of Share Options granted to Mr. Xie under the 2023 Share Scheme, which vested on 28 March 2025; and (iii) 100,000 underlying Shares for the share awards granted to Mr. Xie under the 2023 Share Scheme, the grant of which was approved by the Board and the vesting of which is subject to the satisfaction of the relevant performance target.

3. These interests refer to 500,000 underlying Shares to be issued upon exercise of Share Options granted to Mr. Chan under the 2023 Share Scheme. Such grant was approved by the Board and its vesting date was 28 March 2025.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors and the chief executives of the Company and their respective close associates had, or was deemed to have, any interest in the long and short positions in the shares, underlying shares and/or debentures of the Company or any of its associated corporations, which was required to be notified to the Stock Exchange and the Company pursuant to the SFO, or recorded in the Register of Directors and Chief Executives or notified to the Stock Exchange and the Company under the Model Code.

b. Substantial Shareholder's Interests

As at the Latest Practicable Date, so far as it is known to any Director or the chief executive of the Company, the following persons (other than Directors and chief executives of the Company) had, or were deemed or taken to have an interest or short position in the Shares and underlying Shares, which are required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or is directly or indirectly, interest in 10% of any class of share capital carrying rights to vote in all circumstances at general meetings of any members of the Group:

Name of Shareholder	Capacity/nature of interest	Number of Shares	Approximate percentage of Shareholding in the Company
Perfect Gain Group Limited (Note 1)	Beneficial owner	129,249,494	74.84%
Ms. Cheng Miu Bing Christina (Note 2)	Interest of spouse	129,249,494	74.84%

Notes:

1. Dr. So Shu Fai beneficially owns 100% of the issued share capital of Perfect Gain Group Limited. By virtue of the SFO, Dr. So Shu Fai is deemed to be interested in 129,249,494 Shares held by Perfect Gain Group Limited.
2. Ms. Cheng Miu Bing Christina is the spouse of Dr. So Shu Fai. By virtue of the SFO, Ms. Cheng Miu Bing is deemed to be interested in the Shares of the Company held by Dr. So Shu Fai.

Save as disclosed above, so far as is known to the Directors, there was no other person (other than Directors and Chief Executives of the Company) who as at the Latest Practicable Date had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, would be

required to be recorded in the register to be kept by the Company pursuant to section 336 of the SFO or, had a direct or indirect interests amounting to 10% or more of any class of share capital carrying rights to vote in all circumstances at general meetings of any members of the Group.

5. DIRECTORS' SERVICE CONTRACTS

Each of the existing executive Directors, namely Dr. So Shu Fai and Mr. Tom Xie, has entered into a service contract with the Company for a term of three years commencing from 1 December 2024, which may be terminated by, not less than three months' notice in writing served by either party on the other and is subject to termination provisions therein and provisions on retirement by rotation of our Directors as set forth in the articles of association of the Company.

For the existing non-executive Directors, Mr. Chan Wai Dune has signed a letter of appointment with the Company for a term of two years commencing from 8 November 2025 and Mr. Ning Rui has signed a letter of appointment with the Company for a term of two years commencing from 1 September 2024, subject to retirement by rotation and re-election at annual general meeting and until terminated by not less than one month's notice in writing served by either party on the other.

For the existing independent non-executive Directors, each of Mr. Yau Pak Yue and Mr. Chung Wai Man has signed a letter of appointment with the Company for a term of two years commencing from 1 July 2024 and Ms. Lin Ying has signed a letter of appointment with the Company for a term of two years commencing from 1 September 2024, subject to retirement by rotation and re-election at annual general meeting and until terminated by not less than one month's notice in writing served by either party on the other.

No Director has a service contract which is not determinable by the Company or any of its subsidiaries within 1 year without payment of compensation, other than statutory compensation.

6. DIRECTORS' INTERESTS IN THE GROUP'S ASSETS AND CONTRACTS OR ARRANGEMENTS SIGNIFICANT TO THE GROUP

As at the Latest Practicable Date, (i) none of the Directors had any interest, direct or indirect, in any assets which have since 31 March 2025 (being the date to which the latest published audited consolidated financial statements of the Group were made up), been acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group, and (ii) none of the Directors was materially interested in any contract or arrangement entered into by any member of the Group, subsisting as at the Latest Practicable Date and which was significant in relation to the business of the Group.

7. QUALIFICATION AND CONSENT OF EXPERT

The following is the qualification of the expert who has given statement or opinion or advice or report which is contained or referred to in this Prospectus:

Name	Qualification
Baker Tilly Hong Kong Limited	Certified Public Accountants

As at the Latest Practicable Date, Baker Tilly Hong Kong Limited (“**Baker Tilly**”) has given and has not withdrawn its written consent to the issue of this Prospectus with the inclusion of its letter and/or report and/or opinion and references to its name, in the form and context in which it appears. The letter and/or report and/or opinion from Baker Tilly was given as of the date of this Prospectus for incorporation in this Prospectus.

As at the Latest Practicable Date, Baker Tilly had no shareholding interest in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities of any member of the Group.

As at the Latest Practicable Date, Baker Tilly was not interested, directly or indirectly, in any assets which had since 31 March 2025, being the date to which the latest published audited financial statements of the Company were made up, been acquired, disposed of by or leased to any member of the Group or which are proposed to be acquired, disposed of by or leased to any member of the Group.

8. CORPORATE INFORMATION AND THE PARTIES INVOLVED IN THE RIGHTS ISSUE

Registered office	Windward 3, Regatta Office Park PO Box 1350 Grand Cayman KY1-1108 Cayman Islands
Principal place of business in Hong Kong	Unit 2203A, 22/F Wu Chung House No. 213 Queen’s Road East Wan Chai Hong Kong

Authorised representatives

Mr. Tom Xie
Unit 2203A, 22/F
Wu Chung House
No. 213 Queen's Road East
Wan Chai
Hong Kong

Ms. Lai Wai Sheung FCPA
Unit 2203A, 22/F
Wu Chung House
No. 213 Queen's Road East
Wan Chai
Hong Kong

Company secretary

Ms. Lai Wai Sheung FCPA

**Legal advisers to the Company
in relation to the Rights Issue**

As to Hong Kong law:
Hastings & Co.
11/F, Gloucester Tower
The Landmark
15 Queen's Road Central
Hong Kong

Reporting accountant

Baker Tilly
Certified Public Accountants
Level 8
K11 ATELIER King's Road
728 King's Road, Quarry Bay
Hong Kong

Principal bankers

**Bank of Communications (Hong Kong)
Limited**
20/F., Henley Building
5 Queen's Road Central
Central
Hong Kong

Bank of China (Hong Kong) Limited
Bank of China Tower
1 Garden Road
Hong Kong

The Hongkong and Shanghai Banking Corporation Limited

1 Queen's Road Central
Central
Hong Kong

Hong Kong Share Registrar**Tricor Investor Services Limited**

17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

9. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts in the ordinary course of business) which have been entered into by the Company or any of its subsidiaries within the two years immediately preceding the date of this Prospectus and up to the Latest Practicable Date:

- (a) the sale and purchase agreement dated 12 November 2025 entered into between Dr. So Shu Fai as the vendor and the Company as the purchaser in relation to the acquisition of approximately 5.56% of the existing total issued share capital of Hong Kong Virtual Asset Exchange Limited at a consideration of HK\$100 million; and
- (b) the consideration convertible bonds subscription agreement dated 12 November 2025 entered into between Dr. So Shu Fai as the subscriber and the Company as the issuer in relation to the issue of convertible bonds in the principal amount of HK\$76 million.

10. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, arbitration or claims of material importance and no litigation, arbitration or claims of material importance was known to the Directors to be pending or threatened by or against any member of the Group.

11. EXPENSES

The expenses in connection with the Rights Issue, including the fees of the financial adviser, legal adviser, reporting accountant, printing, registration, translation, subsequent issue fee and other related expenses are estimated to be approximately HK\$3 million, which will be borne by the Company.

12. DOCUMENTS REGISTERED BY THE REGISTRAR OF COMPANIES IN HONG KONG

A copy of each of the Prospectus Documents and the written consent as referred to the paragraph headed “7. Qualification and Consent of Expert” in this Appendix, have been registered by the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies (WUMP) Ordinance.

13. BINDING EFFECT

The Prospectus Documents and all acceptances of any offer or application contained therein are governed by and shall be construed in accordance with the laws of Hong Kong. The Prospectus Documents shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all provisions (other than the penal provisions) of sections 44A and 44B of the Companies (WUMP) Ordinance, so far as applicable.

14. DOCUMENTS ON DISPLAY

The following documents will be available on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<https://www.domainepower.com>) for a period of 14 days from the date of this Prospectus:

- (a) the independent reporting accountants’ assurance report on the compilation of unaudited pro forma financial information of the Group issued by Baker Tilly, the text of which is set out in Appendix II to this Prospectus;
- (b) the written consent as referred to in the paragraph headed “7. Qualification and Consent of Expert” in this Appendix;
- (c) the material contracts referred to in the paragraph headed “9. MATERIAL CONTRACTS” in this Appendix; and
- (d) the Prospectus Documents.

15. MISCELLANEOUS

- (a) As at the Latest Practicable Date, the Directors were not aware of any restriction affecting the remittance of profit or repatriation of capital of the Group into Hong Kong from outside Hong Kong.
- (b) This Prospectus is prepared in both English and Chinese. In the event of inconsistency, the English text of this Prospectus shall prevail over the Chinese text unless otherwise specified.