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芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of the Company dated 17 December 2025 in relation to the change in use of the unutilised Proceeds. (the "**Announcement**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to supplement further information in relation to the reasons for and benefits of the change in use of Proceeds and the revised timetable for the utilisation of the unutilised Proceeds as follows:

The unutilised Proceeds previously allocated for enhancing, further developing and maintaining the Group's e-commerce platform and improving technology infrastructure were originally intended to better and enhance the Group's e-commerce platform's offering by, among others, investing in research and development (R&D) and acquisition of business management software and equipment for various online transaction functions, such as inventory control, payment processing, big data-mining and analysis etc., so as to transform the Group's e-commerce platform into a transaction-based platform where transactions of electronic components can be carried out online.

Due to customers' procurement preferences and patterns, in which a substantial portion of the Group's customers continue to place procurement orders for electronic components products via traditional offline channels, such as via designated sales representatives of the Group, instead of transacting online through the e-commerce platform, the Group has gradually repositioned its e-commerce platform as a customer service interface where its primary purpose is to serve as a platform for the customers to interact with the Group for communication or technical support services. The Company considers that the current level of development of the Group's e-commerce platform is sufficient to fulfil and maintain such primary purpose and it is therefore not in the interest of the Group to deploy further financial resources for the original intended usage.

On the other hand, the Group has expanded its AI-related businesses within its existing primary business segments, including (i) the sale and distribution of electronic components for AI infrastructure and AI applications; and (ii) technical support solutions services ancillary to the aforesaid electronic components distribution. As disclosed in the interim report of the Company for the six months ended 30 June 2025, in response to the evolving market conditions, particularly the strong demand for AI technology, the Group has actively

expanded its distribution offerings to include electronic components for AI infrastructure and AI applications such as smart terminals and appliances. As a result, the Group has achieved accumulated sales of HK$2,796.2 million during the six months ended 30 June 2025, representing a year-on-year increase of 6.6%. The Group's current AI-related electronic components portfolio includes, among others, (i) semi-conductor chips under the Group's smart vision business unit, which integrate AI algorithms to enable AI functions such as facial recognition, behavioral analysis and are applied into smart appliances such as security devices and systems; (ii) memory wafers and dies under the Group's memory products business unit, where demand has surged due to the increasing computational power required to process more data both in the cloud and at the end terminals, thereby driving higher requirements for storage performance and capacity; and (iii) 800G optical communication module under the Group's optical communication business unit, which are commonly deployed by major cloud service providers in AI data centers.

In order to capture the growing demand for electronic components for AI infrastructures or with AI application capabilities, the Company intends to continue expanding the sales of its existing core electronic components products, while at the same time securing distribution authorisations for new electronic components products, and to invest in R&D personnel for the technical support and solution services ancillary to the Group's electronic components distribution business. Accordingly, the unutilised Proceeds of approximately HK$23.9 million will be utilised as to approximately HK$8.4 million for marketing and operating expenses in relation the sales of AI-related electronic components and for securing additional distribution authorisations for AI-related electronic components, and as to approximately HK$15.5 million for recruitment of R&D personnel for technical support and solution services ancillary to the Group's distribution of AI-related electronic components business. The table below set out the updated timetable for the utilisation of the unutilised Proceeds:

Use of Proceeds	**Unutilised Proceeds as at the date of this announcement** *(in HK$ million)*	**Expected timeline for utilisation**
Marketing and operating expenses in relation to the sales of AI-related electronic components	8.4	On or before 31 December 2028
Recruitment of R&D personnel	15.5	On or before 31 December 2028

Save as mentioned above, all other information set out in the Announcement remains unchanged.

By Order of the Board
Smart-Core Holdings Limited
Tian Weidong
Chairman and Executive Director

Hong Kong, 9 January 2026

As at the date of this announcement, the Board comprises Mr. Tian Weidong (Chairman), Mr. Liu Hongbing, Mr. Mak Hon Kai Stanly and Mr. Zheng Gang as executive Directors, Mr. Wong Tsz Leung as non-executive Director, Dr. Tang Ming Je, Ms. Xu Wei and Dr. Lin Chen as independent non-executive Directors.