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WINSHINE SCIENCE COMPANY LIMITED
瀛晟科學有限公司 *
(Incorporated in Bermuda with limited liability)
(Stock Code: 209)

RESULTS OF RIGHTS ISSUE ON THE BASIS OF SEVEN (7) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE ON A FULLY UNDERWRITTEN BASIS

Reference is made to the prospectus of Winshine Science Company Limited (the "**Company**") dated 22 December 2025 (the "**Prospectus**") in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF RIGHTS ISSUE

The Board is pleased to announce that at 4:00 p.m. on Thursday, 8 January 2026, being the latest time for acceptance of and payment for the Rights Shares and for application and payment for the excess Rights Shares:

(i) 9 valid acceptances of provisional allotments under the PALs were received for a total of 810,881,342 Rights Shares, representing approximately 62.38% of the total number of 1,299,962,832 Rights Shares available for subscription under the Rights Issue; and

(ii) 3 valid applications for excess Rights Shares under the EAFs were received for a total of 228,089,351 Rights Shares, representing approximately 17.54% of the total number of 1,299,962,832 Rights Shares available for subscription under the Rights Issue.

In aggregate, 12 valid acceptances and applications in respect of 1,038,970,693 Rights Shares have been accepted and applied for, representing approximately 79.92% of the total number of 1,299,962,832 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Ms. Wang had procured Peak Access to duly accept and take up in full the 261,750,391 Rights Shares provisionally allotted to it on the Final Acceptance Date.

Accordingly, the Rights Issue was under-subscribed by 260,992,139 Rights Shares, representing approximately 20.08% of the total number of 1,299,962,832 Rights Shares available for subscription under the Rights Issue.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Directors are of the view that it is fair and equitable to accept all valid EAFs and to allot and issue a total of 228,089,351 excess Rights Shares to the relevant applicants. Accordingly, no refund cheques in respect of wholly and partially unsuccessful applications for excess Rights Shares will be posted.

THE UNDERWRITING AGREEMENT

As all the conditions precedent set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement was not terminated by the Underwriter at or before 4:00 p.m. on Friday, 9 January 2026, the Underwriting Agreement has become unconditional.

As a result of the under-subscription of the Rights Shares and pursuant to the Underwriting Agreement, the Underwriter has procured subscribers to subscribe for a total of 260,992,139 Rights Shares, representing approximately 20.08% of the total number of 1,299,962,832 Rights Shares available for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the Underwriter and all the subscribers it procured, as well as their ultimate beneficial owners, are independent of and not connected with the Company and any of its connected persons.

After the subscribers' subscription procured by the Underwriter, the total number of 1,299,962,832 Rights Shares available for subscription under the Rights Issue were fully subscribed. Details of the shareholding structure of the Company are set out in the section headed "SHAREHOLDING STRUCTURE OF THE COMPANY" below in this announcement.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK$182.0 million and the net proceeds from the Rights Issue, after deducting the underwriting commission and all other related expenses from the Rights Issue, are estimated to be approximately HK$176.5 million. The Company will apply the net proceeds of the Rights Issue in accordance with the proposed use of proceeds set out in the section headed "REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND THE USE OF PROCEEDS" in the Prospectus.

SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company immediately before and immediately after the completion of the Rights Issue (the "**Completion**") is as follows:

	Immediately before Completion		**Immediately after Completion**	
	Number of Shares	*Approximate percentage (Note 1)*	*Number of Shares*	*Approximate percentage (Note 1)*
Substantial Shareholders and/or Directors				
Peak Access *(Note 2)*	37,392,913	20.14	299,143,304	20.14
Public Shareholders				
The Underwriter and/or the subscribers procured by it *(Note 3)*	–	0.00	260,992,139	17.57
Other public Shareholders	148,316,063	79.86	925,536,365	62.29
Total	**185,708,976**	**100.00**	**1,485,671,808**	**100.00**

Notes:

1. The percentage figures shown in the tables above have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

2. These interests were held by Peak Access, which was wholly owned by Ms. Wang. Accordingly, Ms. Wang is deemed to be interested in 37,392,913 Shares and 299,143,304 Shares before and after the Completion respectively under the SFO.

3. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, each of the Underwriter and the subscribers procured by it is a third party independent of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with the Company, any of the Directors, chief executive of the Company or Substantial Shareholders of the Company or their respective associates (as defined in the Listing Rules).

DESPATCH OF SHARE CERTIFICATES

Share certificates for fully-paid Rights Shares are expected to be sent by ordinary post to the registered addresses of the Qualifying Shareholders entitled to receive the Rights Shares at their own risk on or before Friday, 16 January 2026.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares in their fully-paid form on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 19 January 2026.

By Order of the Board
Winshine Science Company Limited
Wang Jingyu
Chairlady and Chief Executive Officer

Hong Kong, 15 January 2026

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:
Ms. Wang Jingyu
(Chairlady and Chief Executive Officer)
Mr. Yiu Chun Kong

Independent Non-executive Directors:
Ms. Wu Yan Yee
Ms. Wong Tin Ying Jade
Mr. Wu Jiwei

Non-executive Director:
Mr. Lin Shaopeng

* *For identification purpose only*