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Karrie International Holdings Limited

嘉利國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1050)

SUPPLEMENTAL ANNOUNCEMENT PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Sole Overall Coordinator, Sole Placing Agent and Capital Market Intermediary



Reference is made to the announcement of Karrie International Holdings Limited (the “**Company**”) dated 29 January 2026 (the “**Announcement**”) in relation to the placing and top-up subscription under the General Mandate. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcement. This supplemental announcement is made to provide supplemental information in relation to the timeline of the use of proceeds in the Placing and the Group’s proposed financing plan.

USE OF NET PROCEEDS FROM THE SUBSCRIPTION

As stated in the Announcement, the net proceeds from the Subscription (upon deducting the placing commission, professional fees and other costs and expenses) are estimated to be approximately HK\$152 million. Set out below is the breakdown of and the expected timeline for the use of the net proceeds:

Intended use of net proceeds	Corresponding business segment involved	Estimated sum of investment required (Approximate HK\$'000)	Percentage of net proceeds to be applied (Approximate)	Net proceeds to be applied (Approximate HK\$'000)	Expected timeline of when the proceeds from the Subscription will be utilized under each usage
Purchasing new machinery and equipment for existing and new production plants in Thailand	Server enclosures (General and AI)	300,000	66.67%	101,338	From 1 st quarter of 2026 to 2 nd quarter of 2026
Constructing its own factories in Thailand	Server enclosures (General and AI)	100,000	22.22%	33,775	From 1 st quarter of 2026 to 2 nd quarter of 2026
Carrying out acquisition and merger	Server enclosures (General and AI)	50,000	11.11%	16,887	By the end of 4 th quarter of 2026
Total		<u>450,000</u>	<u>100.00%</u>	<u>152,000</u>	

PROPOSED FINANCING PLAN

As stated in the Company's circular dated 14 November 2025, the Company estimated that it requires at least HK\$450 million for the next 12 months to expand its production capacity overseas for production of server chassis and related peripheral products, through various means, including but not limited to, purchasing new machinery such as machinery for sharpening, assembly and painting, constructing its own factories in Thailand, and carrying out acquisition and merger in overseas market in order to meet the increasing orders for the Group's AI server chassis and rack components from global tier cloud service providers (CSP) and the world leading AI infrastructure companies.

In order to finance the expansion investment amount as abovementioned, besides the proceeds from the issue of convertible bonds (“**Convertible Bonds**”) in December 2025 and the Subscription, the Company plans to obtain additional bank borrowings and/or to raise fund by issuing new Shares. Based on the Company’s management account, as at 31 December 2025, the Group’s unaudited cash balance is approximately HK\$495.7 million (which includes the unused proceeds from the Convertible Bonds) whereas the Group’s unaudited current portion of bank borrowings is approximately HK\$721.2 million. Given that the Group’s cash balance is less than its current portion of bank borrowings, the Company may consider further equity fund raising opportunities by issuing new Shares subject to the favourable negotiation with potential investors under suitable terms in the interest of the Company and the Shareholders as a whole, with any shortfall for investment amount being financed by additional bank borrowings.

By Order of the Board
Karrie International Holdings Limited
Tang Wing Fai
Company secretary

Hong Kong, 6 February 2026

As at the date of this announcement, the executive Directors are Mr. Ho Cheuk Fai, Ms. Chan Ming Mui, Silvia, Mr. Zhao Kai, Mr. Chan Raymond and Mr. Ho Wai Hon, Brian; the independent non-executive Directors are Mr. Fong Hoi Shing, Dr. Lau Kin Wah and Mr. Lam Yin Shing, Donald.

For identification purposes only