Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its 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 this announcement.

This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

Bonjour Holdings Limited
卓悦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 653)

PROPOSED ISSUE OF NEW SHARES UNDER GENERAL MANDATE

ISSUE OF NEW SHARES UNDER GENERAL MANDATE

On 17 March 2026 (after trading hours), the Company entered into a Subscription Agreement with the Subscriber, pursuant to which, the Subscriber conditionally agreed to subscribe for, and the Company conditionally agreed to issue, a total of 86,000,000 Subscription Shares at the Subscription Price of HK$0.070 per Subscription Share in cash, representing a total subscription consideration of approximately HK$6.02 million, on and subject to the terms and conditions set out therein.

The Subscription Shares in aggregate represent approximately 4.81% of the existing total number of issued Shares as at the date of this announcement and approximately 4.59% of the total number of issued Shares as enlarged by the allotment and issue of the Subscription Shares (assuming that there will be no change in the total number of issued Shares from the date of this announcement until the completion of the Subscription).

The Subscription Shares will be allotted and issued under the General Mandate. The gross proceeds from the Subscription will be approximately HK$6.02 million. The Company intends to apply the net proceeds from the Subscription for its general working capital purposes.

APPLICATION FOR LISTING

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

As Completion of the Subscription Agreement is subject to fulfilment and/or waiver (as appropriate) of the Conditions, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

ISSUE OF NEW SHARES UNDER GENERAL MANDATE

On 17 March 2026 (after trading hours), the Company entered into a Subscription Agreement with the Subscriber, pursuant to which, the Subscriber conditionally agreed to subscribe for, and the Company conditionally agreed to issue, a total of 86,000,000 Subscription Shares at the Subscription Price of HK$0.070 per Subscription Share in cash, representing a total subscription consideration of approximately HK$6.02 million, on and subject to the terms and conditions set out therein. Summarised below are the principal terms of the Subscription Agreement:

Date of the Subscription Agreement

17 March 2026 (after trading hours)

Parties to the Subscription Agreement

(1) the Company as issuer; and

(2) the Subscriber.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Subscriber is an Independent Third Party.

Particulars of the Subscriber, the Subscription Shares and the subscription consideration payable

Pursuant to the Subscription Agreement, the Subscriber conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue, a total of 86,000,000 Subscription Shares at the Subscription Price of HK$0.070 per Subscription Share in cash, representing a total subscription consideration of approximately HK$6.02 million.

The Subscription Shares in aggregate represent approximately 4.81% of the existing total number of issued Shares as at the date of this announcement and approximately 4.59% of the total number of issued Shares as enlarged by the allotment and issue of the Subscription Shares (assuming that there will be no change in the total number of issued Shares from the date of this announcement until the completion of the Subscription).

The Subscription Price

The Subscription Price of HK$0.070 per Subscription Share represents:

(i) a discount of approximately 19.54% to the closing price of HK$0.087 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and

(ii) a discount of approximately 17.84% to the average closing price of HK$0.0852 per Share as quoted on the Stock Exchange for the last 5 consecutive trading days immediately preceding the date of the Subscription Agreement.

The Subscription Price was determined after arm's length negotiation between the Company and the Subscriber with reference to, among others, the prevailing trading prices of the Shares, the prevailing market conditions, the availability of alternative financing options (e.g. debt financing, placing of new Shares through placing agent(s) and rights issue) and the potential benefits referred to in the section headed "Reasons for and benefits of the Subscription" in this announcement.

The market value of the Subscription Shares is approximately HK$7.48 million, based on the closing price of HK$0.087 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement. The aggregate nominal value of the Subscription Shares is HK$860,000.00.

The aggregate Subscription Price of approximately HK$6.02 million will be payable by the Subscriber to the Company at Completion.

The net proceeds from the Subscription, after deducting all related fees and expenses, are expected to be approximately HK$5.92 million. The net price per Subscription Share, after deducting all such related fees and expenses, is therefore expected to be approximately HK$0.069 per Subscription Share.

Ranking of Subscription Shares

The Subscription Shares shall, upon allotment and issue, rank pari passu in all respects with the other Shares in issue on the Completion Date including the rights to all dividends and other distributions declared, made or paid at any time on or after the Completion Date.

Conditions precedent

Completion of the Subscription Agreement shall be conditional upon the following Conditions being fulfilled (or waived, as the case may be):

(a) the passing by the Board of all necessary resolutions approving the Subscription Agreement, the allotment and issue of the Subscription Shares and other transactions contemplated thereunder;

(b) all applicable laws and regulations relevant to the Subscription (including the Listing Rules) having been complied with;

(c) the approval for the listing of and permission to deal in the Subscription Shares being granted (either unconditionally or subject to conditions to which neither the Company nor the Subscriber reasonably object) by the Listing Committee of the Stock Exchange (and such approval and permission not subsequently being revoked prior to the commencement of dealings in the Subscription Shares on the Stock Exchange);

(d) the allotment, issue and subscription of the Subscription Shares not being prohibited by any statute, order, rule, regulation, ruling, directive or request promulgated or issued after the date of the Subscription Agreement by any legislative, executive or regulatory body or authority (including the Stock Exchange and the Securities and Futures Commission of Hong Kong) which is applicable to the Company and the Subscriber; and

(e) the warranties and representations provided by the Company set out in the Subscription Agreement remaining true and accurate in all material respects and not misleading in any material respect as at the Completion Date.

The Conditions set out in (a), (b), (c) and (d) above are incapable of being waived.

If the Conditions are not fulfilled or waived (as applicable) on or before 30 April 2026 (or such other date as may be agreed between the Company and the Subscriber in writing), the Subscription Agreement shall terminate.

Completion

Completion of the Subscription Agreement shall take place on the third Business Day after the Conditions have been fulfilled or waived (as applicable) or such other date as the Company and the Subscriber may agree in writing.

GENERAL MANDATE

The Subscription Shares will be allotted and issued under the General Mandate, which authorised the Directors to allot and issue up to 336,061,327 Shares. As at the date of this announcement, a total of 108,571,428 Shares have been allotted and issued under the General Mandate. Accordingly, the General Mandate is sufficient for the allotment and issuance of the Subscription Shares and therefore the Subscription is not subject to the approval of the Shareholders.

APPLICATION FOR LISTING

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, there are 1,788,878,065 Shares in issue. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon Completion (assuming there is no further issue of Shares from the date of this announcement other than the Subscription Shares):

	As at the date of this announcement		**Immediately upon Completion**	
	No. of Shares	*Approx. %*	*No. of Shares*	*Approx. %*
Mr. Chen Jianwen	900,389,172	50.33	900,389,172	48.02
Dr. Chiu Lai Kuen Susanna	200,000	0.01	200,000	0.01
The Subscriber	–	–	86,000,000	4.59
Other Public Shareholders	888,288,893	49.66	888,288,893	47.38
Total	**1,788,878,065**	**100.00**	**1,874,878,065**	**100.00**

USE OF PROCEEDS

The gross proceeds from the Subscription will be approximately HK$6.02 million. The Company intends to apply the net proceeds of approximately HK$5.92 million from the Subscription for its general working capital purposes. Based on the Company's current operational needs and budget, the proposed allocation is as follows:

(i) approximately HK$2.0 million for payment of staff costs (including salaries, mandatory provident fund contributions and related benefits);

(ii) approximately HK$1.3 million for payment of rental expenses;

(iii) approximately HK$1.62 million for repayment of the Group's indebtedness, including bank borrowings and other third-party loans; and

(iv) approximately HK$1.0 million for payment of professional service fees.

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

The Company has conducted the following fund-raising activities involving the rights issue and placing, and the subscriptions in the 12 months immediately preceding the date of this announcement:

Date of prospectus/ announcement	Fund raising activity	Aggregated amount of net proceeds	Proposed use of proceeds	Actual use of proceeds
The prospectus dated 25 August 2025, and the announcements dated 15, 22 and 25 September 2025, and 6 October 2025	The Company conducted (i) a rights issue of up to 1,343,147,397 rights Shares at HK$0.080 per rights Share (the "**Rights Issue**"); and (ii) a placing (the "**Placing**") in respect of the unsubscribed rights Shares, pursuant to which up to 391,856,559 Placing Shares (being unsubscribed rights Shares) could be placed at the placing price of HK$0.080 per Placing Share. Based on the results of acceptance of the Rights Issue and the results of the Placing, an aggregate of 1,232,590,838 Shares were taken up after completion of the Rights Issue and the Placing.	Approximately HK$97 million	Approximately HK$54.02 million was intended to be utilised to set-off the outstanding amount of the shareholder's loans of approximately HK$58.20 million; and the remaining net proceeds were intended to be utilised for repayment of indebtedness, upgrading the Company's existing cross border e-Commerce platform, investment, and general working capital of the Group.	As of the date of this announcement, the net proceeds have been fully utilised. For further details of the actual utilisation, please refer to the Company's announcement dated 23 February 2026.
The announcements dated 6 and 23 February 2026, respectively	The Company issued and allotted an aggregate of 108,571,428 subscription shares under the General Mandate to the subscribers at the subscription price of HK$0.105 per subscription share in accordance with the terms and conditions of the subscription agreements. Completion of the subscriptions has taken place on 23 February 2026.	Approximately HK$11.3 million	Approximately HK$5.3 million was intended to be ultilised as general working capital to support the operating expenses of the Group's developing business initiatives; approximately HK$3.5 million was intended to be ultilised for payment of staff costs; and approximately HK$2.5 million was intended to be ultilised for payment of rental expenses.	The net proceeds are being and will be utilised in accordance with the intended use as disclosed.

Save for the above, the Company has not conducted any other equity fund-raising activities during the 12 months immediately preceding the date of this announcement.

USE OF PROCEEDS FROM THE PREVIOUS SUBSCRIPTIONS

The aggregate net proceeds (after deduction of expenses) raised from the previous subscriptions which has taken place on 23 February 2026 (the "**Previous Fundraisings**") were approximately HK$11.3 million. As at the date hereof, the Group has utilised approximately HK$9.24 million of the Previous Fundraisings with approximately HK$2.06 million remaining unutilised. The utilisation of and the intended use of the Previous Fundraisings are set out below:

Use of the Previous Fundraisings	**Intended use of the Previous Fundraisings** *Approx. HK$'million*	**Actual use of the Previous Fundraisings as at the date of this announcement** *Approx. HK$'million*	**Intended use of the remaining unutilised Previous Fundraisings** *Approx. HK$'million*	**Expected timeline for utilisation of the remaining unutilised Previous Fundraisings**
General working capital to support the operating expenses of the Group's developing business initiatives *(Note)*	5.3	5.83	N/A	
Payment of staff costs	3.5	2.18	1.32	utilised by 30 April 2026
Payment of rental expenses	2.5	1.23	0.74	utilised by 30 April 2026
	11.3	9.24	2.06	

Note:

The actual utilisation was higher than the original allocation as the Group strengthened its general working capital support for operating expenses associated with its developing business initiatives. In particular, the Group intensified efforts to assist enterprises in expanding their products into global markets (出海), including facilitating overseas market entry and cross-border sales through online channels and related support services. Additional upfront expenditure was also required to establish new O2O operations and to deepen collaboration with strategic supply chain partners, thereby ensuring the Group's initiatives were adequately resourced to capture emerging opportunities in international commerce.

The Company is of the view that the variance stated above is modest and consistent with the overall stated strategy of the Group.

INFORMATION ON THE COMPANY AND THE GROUP

The Company is an investment holding company and the Group is principally engaged in the wholesaling and retailing of beauty, healthcare and lifestyle products through a combination of online sales channels (including its e-commerce platform) and other distribution channels, and wholesale trading of technology (3C) products.

INFORMATION ON THE SUBSCRIBER

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Subscriber is a merchant and an Independent Third Party. The Subscriber subscribed for 80,000,000 Shares on 23 February 2026, further details of which are disclosed in the Company's announcements dated 6 and 23 February 2026, respectively. As of the date of this announcement, the Subscriber does not hold any Shares.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Board is of the view that the Subscription represent an opportunity for the Company to strengthen the Group's capital base and liquidity position. The Subscription is expected to enhance the Group's financial flexibility without incurring additional indebtedness or imposing interest and repayment obligations.

The gross proceeds and the estimated net proceeds (after deduction of the relevant expenses and fees) from the Subscription will be approximately HK$6.02 million and approximately HK$5.92 million, respectively. The Company intends to apply the net proceeds from the Subscription for its general working capital purposes.

Having considered that the Subscription will raise additional capital for sustaining the operation of the Group's core businesses, and the issue of new Shares under the General Mandate is a more desirable financing option as compared with debt financing as it does not create any interest payment obligations which will have a negative impact on the gearing ratio of the Group, the Directors consider that the terms of the Subscription Agreement (including the Subscription Price), which are determined after arm's length negotiations between the Company and the Subscriber, are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

As Completion of the Subscription Agreement is subject to fulfilment and/or waiver (as appropriate) of the Conditions, the Subscription may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

"Board"	the board of Directors
"Business Day"	any day (excluding Saturday, Sunday and public holidays) on which banks are generally open for business in Hong Kong
"Company"	Bonjour Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
"Completion"	completion of the Subscription Agreement
"Completion Date"	the third Business Day immediately after the date upon which the Conditions shall have been fulfilled or waived (as the case may be) (or such other date as the Company and the Subscriber may agree in writing)
"Conditions"	the conditions precedent to Completion under the Subscription Agreement
"Director(s)"	director(s) of the Company
"General Mandate"	the general mandate granted by the Shareholders to the Directors at the annual general meeting of the Company held on 28 November 2025, under which the Directors were authorised to allot, issue and deal with up to a total of 336,061,327 Shares (being approximately 20% of the issued shares of the Company (excluding treasury shares, if any) as at the date of the passing of the relevant resolution)
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party"	independent third party who is independent of and not connected with the Company and its connected persons (as defined in the Listing Rules)
"Listing Committee"	the Listing Committee of the Stock Exchange

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Shares"	ordinary shares of HK$0.01 each in the capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	Mr. Ko Kin Hang (高健行)
"Subscription"	the subscription by the Subscriber for the Subscription Shares on the terms and subject to the Conditions set out in the Subscription Agreement
"Subscription Agreement"	the subscription agreement dated 17 March 2026 entered into between the Company and the Subscriber for the issue and subscription of 86,000,000 new Shares
"Subscription Price"	HK$0.070 per Subscription Share
"Subscription Share(s)"	86,000,000 new Shares in aggregate to be issued and allotted by the Company to the Subscriber pursuant to the Subscription Agreement
"%"	per cent.

By order of the Board
Bonjour Holdings Limited
Chen Jianwen
Chairman and Executive Director

Hong Kong, 17 March 2026

As at the date of this announcement, the Board comprises Mr. Chen Jianwen and Dr. Chiu Lai Kuen, Susanna as executive Directors; Mr. Kwok Chi Shing, Mr. Lee Kwun Kwan and Mr. Yan Sherman Chuek-ning as independent non-executive Directors.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.