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SHANGHAI INTERNATIONAL SHANGHAI GROWTH INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 770)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY EIGHT (8) SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

References are made to the prospectus of Shanghai International Shanghai Growth Investment Limited (the "**Company**") dated 13 February 2026 (the "**Prospectus**") in relation to the Rights Issue on the basis of three (3) Rights Shares for every eight (8) Shares held on the Record Date on a non-fully underwritten basis and the announcement of the Company, and the announcement of the Company dated 6 March 2026 (the "**Announcement**") in relation to, among others, the number of Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context otherwise requires.

RESULTS OF THE RIGHTS ISSUE, THE COMPENSATORY ARRANGEMENTS, THE PLACING AGREEMENT AND THE UNDERWRITING AGREEMENT

As disclosed in the Announcement, as at 4:00 p.m. on Wednesday, 4 March 2026, being the latest time for acceptance of and payment for the Rights Shares, a total of 5 valid applications had been received for a total of 2,621,215 Rights Shares, representing approximately 55% of the total number of Rights Shares offered under the Rights Issue. Based on the above results of valid acceptance and application, the total number of Unsubscribed Rights Shares subject to the Compensatory Arrangements shall be 2,187,485 Rights Shares. The Company has, pursuant to Rule 7.21(1)(b) of the Listing Rules, made the Compensatory Arrangements by entering into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally appointed the Placing Agent and the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, placees to subscribe for the Unsubscribed Rights Shares in accordance with the terms of the Placing Agreement.

The board wishes to announce that at 4:00 p.m. on Wednesday, 11 March 2026, being the latest time of placing Unsubscribed Rights Shares and UQS Unsold Rights Shares, 2,187,000 Rights Shares were successfully placed to three independent placees, namely (i) Chan Ho (陳豪), (ii) Yu Sui Lin (余瑞蓮); and (iii) Yield Best Holdings Limited which beneficially wholly-owned by Fung Hon Leung (馮漢樑), at the price of US$0.12 per Share, which is equivalent to the Subscription Price, under the Placing. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

Name of Placee	**Capacity**	**Number of Rights Shares subscribed**
Chan Ho (陳豪)	Individual	595,800
Yu Sui Lin (余瑞蓮)	Individual	728,200
Yield Best Holdings Limited	Corporate	863,000
		2,187,000

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), an Independent Third Party; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing.

Based on the results of acceptance of the Rights Issue and the results of the Placing, the Rights Shares to be allotted and issued amounted to 4,808,215 Rights Shares, representing 99.99% of the total number of Rights Shares offered for subscription under the Rights Issue.

As all conditions with respect to the Rights Issue as set out in the Prospectus had been fulfilled, the Rights Issue became unconditional on Friday, 13 March 2026.

USE OF PROCEEDS

Accordingly, the gross proceeds raised from the Rights Issue were approximately US$0.58 million and the net proceeds (after deduction of expenses) from the Rights Issue were approximately US$0.55 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue as follow:

(i) approximately 80% of the net proceeds or approximately US$0.44 million for gradually increase the Group's exposure to high-quality, dividend-paying listed equities in sectors such as telecommunications and technology, with a view to enhancing recurring income and achieving medium- to long-term capital appreciation, and retain flexibility to deploy capital into other suitable investment opportunities consistent with the Group's investment strategy and risk profile; and

(ii) approximately 20% of the net proceeds or approximately US$0.11 million intended to apply towards general working capital of the Group, including payment of business operating expenses, general administrative and other investment-related costs.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

Name of the Shareholders	**Immediately before completion of the Rights Issue and the Placing**		**Immediately after completion of the Rights Issue and the Placing**	
	Number of Shares	*%*	*Number of Shares*	*%*
Embition Holdings *(Note 1)*	1,884,792	14.70%	2,591,589	14.70%
ZKJK Capital Management Limited *(Note 2)*	1,781,000	13.89%	1,781,000	10.10%
JS Legend *(Note 3)*	1,550,200	12.09%	2,131,525	12.09%
Rosebrook Opportunities Fund LP	1,216,701	9.49%	1,216,701	6.90%
Public Shareholders				
– The independent placees	–	–	2,187,000	12.40%
– Other public Shareholders	6,390,507	49.83%	7,723,600	43.81%
Total	12,823,200	100.00%	17,631,415	100.00%

Notes:

1. 2,591,589 Shares are held by Embition Holdings, which is legally and beneficially wholly owned by Mr. Ching Jason, is a substantial shareholder of the Company and a non-executive Director. Accordingly, Mr. Ching Jason is deemed to be interested in 2,591,589 Shares held by Embition Holdings by virtue of the SFO.

2. 1,781,000 Shares are held by ZKJK Capital Management Limited, which is legally and beneficially indirectly owned by Mr. Yuan Chufeng. Accordingly, Mr. Yuan Chufeng is deemed to be indirect interested in 1,781,000 Shares held by ZKJK Capital Management Limited by virtue of the SFO.

3. 2,131,525 Shares are held by JS Legend, which is legally and beneficially wholly owned by Ms. Shih Mei Ling, is a substantial shareholder of the Company and a non-executive Director. Accordingly, Ms. Shih Mei Ling is deemed to be interested in 2,131,525 Shares held by JS Legend by virtue of the SFO.

DISPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for the fully-paid Rights Shares are expected to be posted on or before Monday, 23 March 2026 to those entitled thereto at their registered addresses by ordinary post at their own risk.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 24 March 2026.

By order of the Board
Shanghai International
Shanghai Growth Investment Limited
ZHAO Tian
Executive Director

Hong Kong, 20 March 2026

As at the date of this announcement, the Board comprises Mr. ZHAO Tian as executive Director; Mr. CHING Jason and Ms. SHIH Mei Ling as non-executive Directors; and Mr. CHOI Tak Fai, Mr. WONG Albert Ka Wah and Mr. LEE Chan Wah as independent non-executive Directors.