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Sandmartin International Holdings Limited
聖馬丁國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 482)

RESULTS OF VALID ACCEPTANCES OF THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENT UNDER THE RIGHTS ISSUE

Financial adviser to the Company

禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Reference is made to the prospectus of Sandmartin International Holdings Limited (the "**Company**") dated 9 April 2026 (the "**Prospectus**") in relation to, among other matters, the Rights Issue. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF VALID ACCEPTANCES OF THE RIGHTS SHARES

As at the Record Date, the total number of issued Shares was 123,040,372 Adjusted Shares. The total number of Rights Shares offered under the Rights Issue is 123,040,372 Rights Shares (the "**Offered Shares**").

The Board announces that as at 4:00 p.m. on Thursday, 23 April 2026, being the Latest Time for Acceptance, a total of five (5) valid applications and acceptances under the PAL had been received for a total of 55,450,771 Rights Shares, representing approximately 45.07% of the Offered Shares available for subscription under the Rights Issue.

Accordingly, the Rights Issue was under-subscribed by 67,589,601 Rights Shares, representing approximately 54.93% of the total number of the Offered Shares, which will be subject to the Compensatory Arrangement.

THE COMPENSATORY ARRANGEMENT

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company has made arrangements to dispose of the 67,589,601 Unsubscribed Rights Shares (including the unsold NQS Rights Shares) by offering them to independent placees for the benefit of the relevant Shareholders to whom they were offered under the Rights Issue.

As disclosed in the Prospectus, the Company had entered into the Placing Agreement with the Placing Agent to place the Unsubscribed Rights Shares to the Placees on a best effort basis, and any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related costs and expenses), that is realised from the Placing will be paid to those No Action Shareholders in the manner set out below.

The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Monday, 4 May 2026, the Placees for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. Any Unsubscribed Rights Shares which are not placed under the Compensatory Arrangement after completion of the Placing will not be issued by the Company, and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any, but rounded down to the nearest cent) will be paid on a pro-rata basis to the No Action Shareholders as set out below:

(i) where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL; and

(ii) where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS.

It is proposed that if the Net Gain to any of the No Action Shareholder(s) mentioned above (i) is more than HK$100, the entire amount will be paid to them; or (ii) is HK$100 or less, such amount will be retained by the Company for its own benefit.

Further announcement will be made by the Company on 8 May 2026 with regard to the results of the Rights Issue, including the results of the Placing and the amount of Net Gain per Unsubscribed Rights Share (if any) under the Compensatory Arrangement, according to the expected timetable for the Rights Issue and the Placing as set out in the Prospectus.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES

Shareholders and potential investors of the Company should note that each of the Rights Issue and the Placing is subject to the fulfilment of certain conditions. If any of the conditions of the Rights Issue and/or the Placing are not fulfilled, the Rights Issue and/or the Placing will not proceed. Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue and the Placing are fulfilled will accordingly bear the risk that the Rights Issue and/or the Placing may not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares, and there is no minimum subscription amount required to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Unsubscribed Rights Shares that remain unplaced under the Placing will not be issued by the Company, and the size of the Rights Issue will be reduced accordingly. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board
Sandmartin International Holdings Limited
Kuo Jen Hao
Chairman

Hong Kong, 27 April 2026

As at the date of this announcement, the directors of the Company are:

Executive Directors
Mr. Hung Tsung Chin and Mr. Chen Wei Chun

Non-Executive Director
Mr. Kuo Jen Hao (Chairman)

Independent Non-Executive Directors
Mr. Wu Chia Ming, Ms. Chen Wei-Hui and Mr. Lu Ming-Shiuan

* *For identification purpose only*