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DAIDO GROUP LIMITED

大同集團有限公司*

(Incorporated in Bermuda and its members' liability is limited)

(Stock Code: 00544)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Daido Group Limited (the "**Company**") dated 27 April 2026 (the "**Announcement**") in relation to the Subscription of 5,802,208 Subscription Shares by the Subscriber under the General Mandate. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Company is pleased to announce that all of the conditions under the Subscription Agreement have been fulfilled and the Completion of the Subscription took place on 30 April 2026 in accordance with the terms and conditions of the Subscription Agreement.

The 5,802,208 Subscription Shares have been successfully subscribed by the Subscriber at the Subscription Price of HK$2.00 per Subscription Share. The 5,802,208 Subscription Shares represent approximately 12.95% of the entire issued share capital of the Company immediately before the Completion of the Subscription and approximately 11.46% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company: (i) immediately before Completion of the Subscription; (ii) immediately upon Completion of the Subscription but before any conversion of Convertible Bonds; and (iii) immediately after the full conversion of Convertible Bonds by the CB Holders (assuming that no other change in the issued share capital of the Company other than the conversion shares under the Convertible Bonds are as follows):

Shareholders	**Immediately before Completion of the Subscription**		**Immediately upon Completion of the Subscription but before any conversion of Convertible Bonds** *(Notes 1 & 2)*		**Immediately after the full conversion of Convertible Bonds by the CB Holders** *(Note 1 & 2)*	
	No. of Shares	*Approximate %*	*No. of Shares*	*Approximate %*	*No. of Shares*	*Approximate %*
Current substantial shareholders						
Great Virtue Holding Limited *(Note 3)*	4,688,000	10.46%	–	–	–	–
Hong Kong Gold and Jewelry Accessories Group Limited	5,000,000	11.16%	–	–	–	–
Sub-total of current substantial shareholders	**9,688,000**	**21.62%**	**–**	**–**	**–**	**–**
CB Holders						
Providence Discovery Fund *(Notes 5 & 9)*	–	–	–	–	47,906,686	33.19%
Protoss Global Opportunities Fund *(Notes 4 & 9)*	–	–	–	–	31,243,491	21.64%
Mr. Bi Wei *(Notes 4 & 9)*	–	–	–	–	4,165,799	2.89%
Mr. Li Yuhang *(Notes 6 & 9)*	–	–	–	–	10,414,497	7.22%
Sub-total of CB Holders	**–**	**–**	**–**	**–**	**93,730,473**	**64.93%**
Subscriber *(Note 8)*	–	–	5,802,208	11.46%	5,802,208	4.02%
Other shareholders						
Great Virtue Holding Limited *(Note 3)*	–	–	4,688,000	9.26%	4,688,000	3.25%
Hong Kong Gold and Jewelry Accessories Group Limited *(Note 7)*	–	–	5,000,000	9.88%	5,000,000	3.46%
Voyage Capital Holdings Limited *(Note 6)*	1,500,000	3.35%	1,500,000	2.96%	1,500,000	1.04%
Mr. Bi Wei *(Note 4)*	2,901,104	6.47%	2,901,104	5.73%	2,901,104	2.01%
Providence Capital Group Limited *(Note 5)*	2,901,103	6.47%	2,901,103	5.73%	2,901,103	2.01%
Mr. Tsang Yik Hoi	2,023,231	4.51%	2,023,231	4.00%	2,023,231	1.40%
Other Shareholders	25,799,809	57.57%	25,799,809	50.97%	25,799,809	17.87%
Sub-total of other shareholders *(Notes 7, 8 & 9)*	**35,125,248**	**78.38%**	**44,813,247**	**88.54%**	**44,813,247**	**31.05%**
Total	**44,813,247**	**100%**	**50,615,455**	**100%**	**144,345,928**	**100%**

Notes:

1. The above table is based on the assumption that none of the outstanding share options granted under the share option scheme adopted by the Company on 2 June 2015 and 30 May 2025 are exercised.

2. As at the date of this announcement, no conversion rights under the Convertible Bonds have ever been exercised.

3. The entire issued share capital of Great Virtue Holding Limited ("**Great Virtue**") is beneficially owned by Mr. William Waileung Kong, and therefore, Mr. William Waileung Kong is deemed to be interested in the same number of Shares in which Great Virtue is interested under provisions of the SFO. Great Virtue will become a public shareholder of the Company in the event that its interest is reduced to below 10% as a result of the completion of the Subscription.

4. The ultimate beneficial owner of Protoss Global Opportunities Fund is Mr. Bi Wei.

5. The investment manager of Providence Discovery Fund is Providence Capital Group Limited.

6. The ultimate beneficial owner of Voyage Capital Holdings Limited is Mr. Li Yuhang. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Mr. Li Yuhang is one of the CB holders, who directly hold the Convertible Bonds which can be converted into 10,414,497 Shares.

7. Hong Kong Gold and Jewelry Accessories Group Limited will become a public shareholder of the Company in the event that its interest is reduced to below 10% as a result of the completion of the Subscription.

8. The Subscriber will become a public shareholder of the Company in the event that its interest is reduced to below 10% as a result of the full conversion of the Convertible Bonds.

9. Pursuant to the terms of the Convertible Bonds, the Company is not obliged to adjust the conversion price or issue Shares in satisfaction of the conversion rights attached to the Convertible Bonds in breach of the Company's obligations under the Listing Rules (including but not limited to the minimum public float requirement of the Listing Rules) or in breach of the Takeovers Code. Accordingly, the conversion of the Convertible Bonds is subject to the conditions that the conversion will not result in any breach of the minimum public float requirements under Rule 8.08(1)(a) of the Listing Rules or the Takeovers Code. The Convertible Bonds will not be converted if it results or will result in the holders of the Convertible Bonds (or any of its parties acting in concert with it within the meaning of the Takeovers Code) being obliged to make a mandatory offer for all the Shares under the Takeovers Code unless (i) the mandatory offer obligations under the Takeovers Code have been complied with; or (ii) prior approval or waiver from the Executive of the Securities and Futures Commission, and (where so required) approval of the whitewash waiver by the Shareholders, have been obtained in accordance with the requirements of the Takeovers Code (and where any conditions to which such approval or waiver is subject are duly complied with).

10. The issue of the Subscription Shares will not trigger any adjustment to the conversion price under the terms of the Convertible Bonds.

11. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

By order of the Board
Daido Group Limited
He Xinyu
Executive Director

Hong Kong, 30 April 2026

As at the date of this announcement, the Board comprises executive director, namely, Mr. He Xinyu; non-executive director, namely, Ms. Kwan Nga Chung; and independent non-executive directors, namely, Mr. Leung Chi Hung, Ms. Li Dan and Mr. Lo Chi Wang.

* *For identification purposes only*