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信銘生命科技集團有限公司

Aceso Life Science Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00474)

CONNECTED AND MAJOR TRANSACTION SUBSCRIPTION OF SHARES INVOLVING ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

THE SUBSCRIPTION

The Board is pleased to announce that on 4 May 2026 (after trading hours), the Company entered into the Subscription Agreement with IFGL, pursuant to which the Company has conditionally agreed to subscribe for, and IFGL has conditionally agreed to allot and issue, the Subscription Shares for an aggregate Subscription Price of HK$167,320,000, which shall be settled by the issue of the Consideration Shares by the Company under the Specific Mandate to IFGL (or its nominee(s)).

LISTING RULES IMPLICATIONS

As at the date of this announcement, IFGL, through its subsidiaries, is interested in 1,476,350,000 Shares, representing approximately 16.67% of the entire issued share capital of the Company, and is therefore a Substantial Shareholder. The Subscription (including the issue of the Consideration Shares) constitutes a connected transaction for the Company and is therefore subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As one or more of the percentage ratios (as defined in the Listing Rules) applicable to the Subscription, when calculated on an aggregate basis with the Previous Subscription, exceed 25% but are all less than 100%, the Subscription (including the issue of the Consideration Shares) constitutes a major transaction for the Company and is therefore subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

On 4 May 2026 (after trading hours), the Company entered into the Subscription Agreement with IFGL, pursuant to which the Company has conditionally agreed to subscribe for, and IFGL has conditionally agreed to allot and issue, the Subscription Shares for an aggregate Subscription Price of HK$167,320,000, which shall be settled by the issue of the Consideration Shares by the Company under the Specific Mandate to IFGL (or its nominee(s)).

As at the date of this announcement, the Company already held 2,624 IFGL Shares, representing approximately 19.74% of the entire issued share capital of IFGL. Upon Completion, the Company will hold 4,726 IFGL Shares and the aggregate shareholding in the enlarged issued share capital of IFGL will be increased to approximately 30.70%.

THE SUBSCRIPTION AGREEMENT

Major terms of the Subscription Agreement are set out below:

Date: 4 May 2026

Parties: (1) the Company; and

(2) IFGL

As at the date of this announcement, IFGL, through its subsidiaries, is interested in 1,476,350,000 Shares, representing approximately 16.67% of the entire issued share capital of the Company, and is therefore a Substantial Shareholder. The Subscription (including the issue of the Consideration Shares) constitutes a connected transaction for the Company and is therefore subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

Subject Matter

Pursuant to the Subscription Agreement, the Company has conditionally agreed to subscribe for, and IFGL has conditionally agreed to allot and issue, the Subscription Shares.

The Subscription Shares

The Subscription Shares, when issued, shall rank *pari passu* in all respects with all other existing IFGL Shares outstanding at the date of allotment and issue and be entitled to all dividends and distributions, the record date of which falls on a date on or after the date of the allotment and issue. As at the date of this announcement, there are a total of 13,294 IFGL Shares in issue. A total of 2,102 Subscription Shares represents:

(i) approximately 15.81% of the total number of IFGL Shares in issue as at the date of this announcement; and

(ii) approximately 13.65% of the total number of IFGL Shares as enlarged by the allotment and issue of the Subscription Shares (assuming there is no change in the issued share capital of IFGL between the date of this announcement and the Completion Date save for the issuance of the Subscription Shares).

Basis of the Subscription Price of the Subscription Shares

The Subscription Price was determined based on arm's length negotiations between the Company and IFGL with reference to (i) the net assets value of IFGL as at 31 March 2026; and (ii) the market value of IFGL as at 31 March 2026 as assessed by the Valuer using asset-based approach, which the Directors consider to be on normal commercial terms, and fair and reasonable.

The Consideration Shares

Pursuant to the Subscription Agreement, the Company will allot and issue 1,394,333,333 Consideration Shares at the Issue Price to IFGL (or its nominee(s)) upon Completion.

As at the date of this announcement, there are a total of 8,858,126,805 Shares in issue. A total of 1,394,333,333 Consideration Shares represents:

(i) approximately 15.74% of the total number of Shares in issue as at the date of this announcement; and

(ii) approximately 13.60% of the total number of Shares as enlarged by the allotment and issue of the Consideration Shares (assuming there is no change in the issued share capital of the Company between the date of this announcement and the Completion Date save for the issuance of the Consideration Shares).

The Issue Price

The Issue Price of HK$0.12 per Consideration Share:

(i) is equal to the closing price of HK$0.12 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and

(ii) represents a premium of approximately 3.99% to the average closing price of approximately HK$0.1154 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreement.

The Issue Price was determined after arm's length negotiation between the Company and IFGL with reference to, *inter alia*, the prevailing market price of the Shares and the requirements under the Listing Rules.

The Board (including the independent non-executive Directors) considers that the Issue Price is fair and reasonable and is in the interests of the Company and its Shareholders as a whole.

Specific Mandate

The Consideration Shares will be allotted and issued by the Company under the Specific Mandate proposed to be sought from the Independent Shareholders at the EGM.

The Consideration Shares shall rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue including the rights to all dividends, distributions and other payments made or to be made, the record date of which falls on or after the date of allotment and issue.

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

Conditions Precedent

Completion of the Subscription Agreement is subject to the fulfilment or waiver of the following conditions:

(a) the Listing Committee of the Stock Exchange granting the listing of and permission to deal in the Consideration Shares;

(b) Imagi International Holdings Limited ("**IIHL**") having duly convened a special general meeting at which resolutions shall be passed by the independent shareholders of IIHL by way of a poll to approve the Subscription Agreement and the transactions contemplated thereunder in accordance with the Listing Rules;

(c) the Company having duly convened an extraordinary general meeting at which resolutions shall be passed by the independent shareholders of the Company by way of a poll to approve the Subscription Agreement and the transaction contemplated thereunder and the issue and allotment of the Consideration Shares under the Specific Mandate in accordance with the Listing Rules;

(d) all necessary approvals from the relevant governmental or regulatory authorities, or other third parties of either IFGL or the Company for the consummation of the transactions contemplated under the Subscription Agreement having been obtained;

(e) the Company informing IFGL in writing that it has completed the due diligence on the legal, financial, operational and other aspects of IFGL and its subsidiaries and is satisfied in all respects thereof; and

(f) all warranties remaining true, accurate and not misleading in all respects.

The Company may in its absolute discretion waive the above conditions (e) and (f). If the above conditions have not been fulfilled or waived on or before 30 September 2026 (or such later date as may be agreed in writing between the parties), the Subscription Agreement shall lapse and be terminated and the parties thereto shall be released from all obligations thereunder, save for any liability arising out of any antecedent breaches thereof.

Completion

Completion shall take place on the Completion Date.

Upon Completion, the Company will hold 4,726 IFGL Shares and the aggregate shareholding in the enlarged issued share capital of IFGL will be increased to approximately 30.70%. IFGL will not become a subsidiary of the Company, but will be accounted for as interest in associates of the Company.

The Company shall be entitled to nominate such number of director(s) of IFGL on a pro rata basis in proportion to its relevant shareholding in IFGL.

INFORMATION OF IFGL

IFGL is a company incorporated in the British Virgin Islands with limited liability. IFGL is a direct non-wholly owned subsidiary of Imagi International Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 585).

IFGL, through its subsidiaries, is principally engaged in the provision of integrated financial services, including but not limited to (i) securities brokerage and related services; (ii) margin financing; (iii) asset management; (iv) money lending; and (v) securities investments and proprietary trading.

The following information is extracted from the unaudited consolidated financial information of IFGL for the two years ended 31 December 2024 and 2025:

	For the year ended 31 December	
	2025	**2024**
	HK$'000	*HK$'000*
Revenue	22,457	38,205
Loss before tax	6,496	12,530
Loss after tax	7,216	12,530

The unaudited net assets of IFGL was approximately HK$1,247.9 million as at 31 March 2026.

All information relating to IFGL, including information relating to its business and its financial information, as disclosed in the announcement were provided by IFGL.

VALUATION

The Company engaged the Valuer to prepare a valuation report on IFGL. Employing the asset-based approach, the Valuer concluded that the value of IFGL stood at approximately HK$1,057.9 million as of 31 March 2026. Further details of the valuation and the valuation report will be set out in the circular of the Company.

INFORMATION OF THE GROUP

The Company is an exempted company incorporated in the Cayman Islands with limited liability. The Company is an investment holding company and the Group is principally engaged in property leasing.

EFFECTS ON THE ISSUE OF THE CONSIDERATION SHARES ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the Completion will be as follows (assuming there is no change in the issued share capital of the Company between the date of this announcement and the Completion Date save for the issuance of the Consideration Shares):

	Immediately before the Completion		**Immediately after the Completion**	
Name of shareholders	*Number of Shares*	*Approximate %*	*Number of Shares*	*Approximate %*
Zhiliang Ou *(Note 1)*	733,752	0.01%	733,752	0.01%
Fok Chi Tak *(Note 1)*	60,871,152	0.69%	60,871,152	0.59%
Chan Ming Sun Johnathan *(Note 2)*	733,752	0.01%	733,752	0.01%
Lam Kwan Sing *(Note 2)*	733,752	0.01%	733,752	0.01%
Glory Century Limited *(Note 3)*	386,802,000	4.36%	386,802,000	3.77%
Century Golden Resources Investment Co., Ltd. *(Note 4)*	800,000,000	9.03%	800,000,000	7.80%
Li Shao Yu *(Note 5)*	4,120,683,115	46.52%	4,120,683,115	40.19%
IFGL *(Note 6)*	1,476,350,000	16.67%	2,870,683,333	28.00%
Other public shareholders	2,011,219,282	22.70%	2,011,219,282	19.62%
	8,858,126,805	100%	10,252,460,138	100%

Notes:

1. Dr. Zhiliang Ou and Mr. Fok Chi Tak, being the executive Directors, are interested in 733,752 Shares and 60,871,152 Shares respectively as at the date of this announcement.

2. Mr. Chan Ming Sun Johnathan and Mr. Lam Kwan Sing, being the independent non-executive Directors, each of them is interested in 733,752 Shares as at the date of this announcement.

3. Glory Century Limited is indirectly wholly-owned by Hao Tian International Construction Investment Group Limited ("**HTICI**"), whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1341). The Company has deconsolidated with HTICI in May 2025 and was considered as an Independent Third Party not connected with the Company as at the date of this announcement.

4. Based on the best information of the Company, each of Mr. Huang Shiying and Mr. Huang Tao was deemed to be interested in 800,000,000 Shares held by Century Golden Resources Investment Co., Ltd. ("**Century Golden**") pursuant to the SFO by virtue of their controlling interest in Century Golden. They are Independent Third Parties not connected with the Company.

5. Those Shares were held directly by (i) Team Success Venture Holdings Limited as to 230,900,000 Shares and TRXY Development (HK) Limited as to 46,332,000 Shares, both are beneficially and wholly-owned by Ms. Li Shao Yu; and (ii) Ms. Li Shao Yu as to 3,843,451,115 Shares.

6. Those 1,476,350,000 Shares were held directly by Imagi Investments (BVI) Limited, a direct wholly-owned subsidiary of Imagi Brokerage Limited, which is in turn owned by IFGL as to 87.34%.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Directors consider that the Subscription represents a strategic progression of the Group's investment in IFGL. Upon Completion, IFGL will be accounted for as an associate of the Company, which the Board believes will bring the following benefits to the Group:

1. Achievement of "Significant Influence"

By increasing the Group's equity interest in IFGL, the Group will become a stakeholder with significant influence over IFGL's business direction. This allows the Group to better monitor its investment and participate more actively in IFGL's long-term growth.

2. Equity Accounting and Enhanced Earnings Base

As an associate, the financial results of IFGL will be accounted for in the Group's consolidated financial statements using the equity method of accounting. This means the Group will recognize its share of IFGL's profits or losses directly in its income statement. Given the recent improvement in stock market conditions of Hong Kong , the Directors believe that the financial services sector is entering into a recovery phase and this will broaden the Group's earnings base and provide a more meaningful contribution to the Group's results of operation in the future. Entering into the financial sector now, via a significant interest in IFGL, allows the shareholders of the Company to capture this cyclical upside which property leasing (i.e. the current core business of the Company) alone cannot provide.

3. Risk Mitigation

The Subscription provides a geographical and sectoral hedge. It allows the Group to remain focused on the core property leasing business while maintaining a strategic pillar in the financial hub of Hong Kong, ensuring the Group is not overly reliant on a single market.

4. Capital Efficiency through Consideration Shares

The Subscription will be satisfied by the allotment and issue of Consideration Shares. This allows the Group to elevate IFGL to associate status without any cash outlay, thereby preserving the Group's liquidity for its property leasing operations and other business while simultaneously expanding the Group's total assets base and strengthening its balance sheet. Moreover, the net assets value per share of the Company can be enhanced upon the Completion which is beneficial to the Company and its Shareholders as a whole.

In view of the above, the Directors consider that the terms of the Subscription Agreement (including the issue of the Consideration Shares) are on normal commercial terms, and are fair and reasonable, and are in the interests of the Company and its Shareholders as a whole.

As none of the Directors has a material interest in the Subscription, no Director is required to abstain from voting on the relevant resolution of the Board approving the Subscription (including issue of the Consideration Shares).

LISTING RULES IMPLICATIONS

The Company entered into the Previous Subscription to subscribe for 2,624 IFGL Shares for an aggregate subscription price of HK$177,162,000 on 30 January 2026 and completion has been taken place on 3 March 2026. For details, please refer to the announcements of the Company dated 30 January 2026, 27 February 2026 and 3 March 2026.

As at the date of this announcement, IFGL, through its subsidiaries, is interested in 1,476,350,000 Shares, representing approximately 16.67% of the entire issued share capital of the Company, and is therefore a Substantial Shareholder. The Subscription (including issue of Consideration Shares) constitutes a connected transaction for the Company and is therefore subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As one or more of the percentage ratios (as defined in the Listing Rules) applicable to the Subscription, when calculated on an aggregate basis with the Previous Subscription, exceed 25% but are all less than 100%, the Subscription (including the issue of the Consideration Shares) constitutes a major transaction for the Company and is therefore subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

The Independent Board Committee has been established to advise the Independent Shareholders in respect of the terms of the Subscription Agreement and the transactions contemplated thereunder. Rainbow Capital (HK) Limited has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

Details of the connected transaction of the Company will be disclosed in the Company's annual report and accounts in accordance with Rule 14A.49 of the Listing Rules.

GENERAL

The EGM will be convened at which resolution(s) will be proposed for the Independent Shareholders to consider and, if deemed appropriate, to approve, among other things, the Subscription Agreement and the issue of the Consideration Shares under Specific Mandate.

IFGL and its associates shall be required to abstain from voting on the Subscription Agreement and the issue of the Consideration Shares under Specific Mandate at the EGM. Save for the aforesaid, so far as the Company is aware, none of the other Shareholder is materially interested in the Subscription Agreement and the issue of the Consideration Shares under Specific Mandate, and as such, no other Shareholder is required to abstain from voting at the EGM.

A circular containing, among other things, (i) further information on the Subscription Agreement and the transactions contemplated thereunder; (ii) a letter from the Independent Board Committee to the Independent Shareholders; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the terms of the Subscription Agreement and the issue of the Consideration Shares under Specific Mandate together with a notice convening the EGM is expected to be despatched to the Shareholders by no later than 26 May 2026 as more time is required for the Company to prepare the information to be included in the circular. Further announcement will be published if there is delay in the despatch of the circular.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Board"	the board of Directors;
"Business Day"	a day (excluding Saturday, Sunday and any other public holidays) on which banks in Hong Kong are generally open for settlement business;
"Company"	Aceso Life Science Group Limited 信銘生命科技集團有限公司, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 474);
"Completion"	completion of the Subscription pursuant to the Subscription Agreement;
"Completion Date"	the date falling within three (3) Business Days after the fulfilment (or waiver as the case may be) of all the conditions precedent under the Subscription Agreement or such other date as the parties may agree in writing;
"Consideration Shares"	1,394,333,333 Shares to be issued to IFGL (or its nominee(s)) by the Company at the Issue Price as the consideration for the Subscription Shares;
"Directors"	the director(s) of the Company;

"EGM"	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving (i) the Subscription Agreement and the transactions contemplated thereunder; and (ii) the grant of the Specific Mandate;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"IFGL"	Imagi Fin Group Limited, a company incorporated in the British Virgin Islands with limited liability and a direct non-wholly owned subsidiary of Imagi International Holdings Limited, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 585);
"IFGL Group"	IFGL and its subsidiaries;
"IFGL Shares"	share(s) with nil par value in the share capital of IFGL;
"Independent Board Committee"	the independent board committee of the Company whose members comprise all the independent non-executive Directors to advise the Independent Shareholders on the terms of the Subscription Agreement and the transactions contemplated thereunder;
"Independent Financial Adviser"	Rainbow Capital (HK) Limited, the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Subscription Agreement and the transactions contemplated thereunder;
"Independent Shareholders"	Shareholders other than IFGL or its associates which are not required to abstain from voting at the EGM;
"Independent Third Party(ies)"	any person or company or their respective ultimate beneficial owner(s), to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, are third parties independent of the Company and its connected persons;

"Issue Price"	the issue price of HK$0.12 per Consideration Share;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Previous Subscription"	the previous subscription by the Company for 2,624 IFGL Shares for an aggregate subscription price of HK$177,162,000 pursuant to a subscription agreement dated 30 January 2026, completion of which has been taken place on 3 March 2026;
"SFC"	the Securities and Futures Commission of Hong Kong;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time;
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company;
"Shareholders"	holder(s) of the Share(s);
"Specific Mandate"	the specific mandate proposed to be sought from the Independent Shareholders for the issue and allotment of the Consideration Shares;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Subscription"	the subscription of the Subscription Shares by the Company pursuant to the Subscription Agreement;
"Subscription Agreement"	the subscription agreement dated 4 May 2026 entered into between the Company and IFGL in respect of the Subscription;
"Subscription Price"	HK$167,320,000;
"Subscription Shares"	the 2,102 IFGL Shares to be allotted and issued by IFGL to the Company (or its nominee(s)) pursuant to the Subscription Agreement;
"subsidiary"	a subsidiary for the purposes of the Listing Rules;
"Substantial Shareholder"	has the meaning ascribed to it under the Listing Rules;

"Valuer"	BonVision International Appraisals Limited, an independent professional valuer; and
"%"	per cent.

By Order of the Board
Aceso Life Science Group Limited
Zhiliang Ou
Executive Director

Hong Kong, 4 May 2026

As at the date of this announcement, the board of directors of the Company comprises two executive directors, namely Dr. Zhiliang Ou, J.P. (Australia) and Mr. Fok Chi Tak; one non-executive director, namely Ms. Jiang Yang; and three independent non-executive directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lam Kwan Sing and Mr. Mak Yiu Tong.