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JTF International Holdings Limited

金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9689)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

Jakota Securities Group Limited

THE PLACING

On 29 May 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent. Pursuant to the Placing Agreement, the Company has conditionally agreed to allot and issue, and the Placing Agent has conditionally agreed to place, on a best effort basis, up to 186,000,000 new Shares to not less than six Placees at the Placing Price of HK$0.694 per Placing Share. The Placees and (where appropriate) their respective ultimate beneficial owner(s) shall be Independent Third Parties. The Placing Shares will be issued under the General Mandate.

The Placing Shares represent (i) 20% of the existing issued share capital of the Company, and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The Placing is conditional upon the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares. Shareholders and potential investors should note that the Placing is subject to the fulfilment of the condition under the Placing Agreement as set out in the section headed "Condition of the Placing".

As the Placing may or may not proceed to Completion, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

On 29 May 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent. Details of the Placing Agreement are as follows:

Date

29 May 2026 (after trading hours)

Issuer

The Company

Placing Agent

Jakota Securities Group Limited

The Placing Agent has conditionally agreed to place, on a best effort basis, up to 186,000,000 new Shares to not less than six Placees at the Placing Price of HK$0.694 per Placing Share.

The Placing Agent will receive a placing commission of 2%, on a successful basis, of the aggregate amount equal to the Placing Price multiplied by the Placing Shares successfully placed by the Placing Agent. Having considered the size and the terms of the Placing and the recent market sentiment, the Directors are of the view that the placing commission of 2% for the Placing is fair and reasonable.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Placees

The Placing Agent will, on a best effort basis, place the Placing Shares to not less than six Placees who and whose ultimate beneficial owners (where appropriate) shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company immediately after the Placing.

Placing Shares

The Placing Shares represent:

i. 20% of the existing issued share capital of the Company as at the date of this announcement; and

ii. approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares, assuming that the Placing Shares are fully placed.

Based on the closing price of the Shares of HK$0.7 per Share on 29 May 2026, being the date of the Placing Agreement, the Placing Shares have a market value of approximately HK$130,200,000. The Placing Shares have an aggregate nominal value of HK$1,860,000. The Placing Shares will rank, upon issue, pari passu in all respect with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK$0.694 per Placing Share represents:

i. a discount of 0.86% to the closing price of HK$0.7 per Share as quoted on the Stock Exchange on 29 May 2026, being the date of the Placing Agreement; and

ii. a premium of approximately 0.58% to the average closing price of HK$0.69 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to the date of the Placing Agreement.

The Placing Price was determined after arm's length negotiations between the Company and the Placing Agent with reference to, among other matters, the prevailing market price of the Shares and the recent market condition, historical and prevailing market prices of the Shares and liquidity of the Shares. The Directors consider that the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

Placing Period

From 29 May 2026 to 5 June 2026 (both dates inclusive)

Condition of the Placing

The Placing is conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares. The conditions precedent is not capable of being waived. If the condition is not fulfilled on or prior to the Long Stop Date, all obligations of the Placing Agent and of the Company under the Placing Agreement in relation to the Placing shall cease and determine, and none of the parties shall have any claim against the other in relation thereto.

Application for the listing of the Placing Shares

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Completion of the Placing

Completion shall take place no later than 4:00 p.m. within ten Business Day after the fulfilment of all the above condition or such other date as the Company and the Placing Agent may agree in writing.

Termination

The Placing Agent may, upon giving notice to the Company any time between the date of the Placing Agreement and 10:00 a.m. on the Closing Date, terminate the Placing Agreement with immediate effect if, in the absolute opinion of the Placing Agent, the success of the Placing would be materially and adversely affected by any of the following force majeure events:

(a) the introduction of any new law or regulation or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company or the Group; or

(b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date of the Placing Agreement) of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company or the Group or adversely prejudices the success of the Placing of the Placing Shares to potential investor(s) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing; or

(c) suspension or material restriction on trading in securities occurs (other than a temporary suspension of trading in the Shares pending the release of the announcement in relation to the Placing), which affects the success of the Placing (such success being the completion of the placing of the Placing Shares to potential investor(s)) or otherwise in the sole and absolute opinion of the Placing Agent makes it inexpedient or inadvisable or inappropriate for the Company or the Placing Agent to proceed with the Placing; or

(d) the Company commits any material breach of or omits to observe any of the obligations or undertakings expressed or assumed under the Placing Agreement; or

(e) the Placing Agent becomes aware of the fact that any of the representations or warranties contained in the Placing Agreement was, when given, untrue or inaccurate in any respect or would in any respect be untrue or inaccurate, or if repeated the Placing Agent shall determine in its reasonable opinion that any such untrue representation or warranty represents or is likely to represent a material adverse change in the financial or trading position or prospects of the Company or the Group or will otherwise likely to have a material prejudicial effect on the Placing.

GENERAL MANDATE

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the annual general meeting of the Company held on 28 May 2025, pursuant to which the Directors may allot, issue and deal with up to 186,000,000 Shares, being 20% of the total number of Shares in issue (excluding treasury shares) as at the date of such annual general meeting.

As at the date of this announcement, no Shares have been allotted and issued pursuant to the General Mandate.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the sale of oil and other petrochemical products.

Trading of oil and other petrochemical products is a high volume business and capital intensive in nature, each sale and purchase transaction could amount to tens of million dollars. The trading cycle is usually short and within 30 days and the Group usually requires to extend credit to the customers while at the same time, deposits are normally required by suppliers. In view of such circumstances, the Directors consider that a strong cash position is required for the quick replenishment of liquidity. With the additional proceeds from the Placing, the Group will be in a better position to finance the working capital requirement of the Group and thus enhancing the overall trading capacity of the Group.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$129.1 million. The net proceeds, after deduction all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) incidental to the Placing, are estimated to be approximately HK$126.3 million. The Group intends to apply 90% of the net proceeds from the Placing for developing and enhancing the trading capacity of the Group in the PRC and approximately 10% as general working capital of the Group.

CSRC FILINGS

The Company shall complete the CSRC Filings in connection with the Placing in accordance with applicable laws and regulations.

EQUITY FINANCING ACTIVITIES IN THE PAST 12 MONTHS

The Company had not conducted any equity fund raising activity in the 12 months immediately prior to the date of this announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets forth the shareholding structure of the Company (a) as at the date of this announcement; and (b) immediately after Completion, assuming that the Placing Shares are fully placed and there is no change in the total number of Shares in issue from the date of this announcement and up to Completion Date other than the allotment and issue of the Placing Shares.

	As at the date of this announcement		Immediately after Completion	
	Number of Shares held	*Percentage (%) (note 3)*	*Number of Shares held*	*Percentage (%) (note 3)*
Thrive Shine Limited *(note 1)*	480,150,000	51.63	480,150,000	43.02
Thrive Era Investments Limited *(note 2)*	20,000	0.00	20,000	0.00
Public Shareholders				
Placees	—	—	186,000,000	16.67
Other public Shareholders	449,830,000	48.37	449,830,000	40.31
Total	**930,000,000**	**100%**	**1,116,000,000**	**100%**

Notes:

1. As at the date of this announcement, Thrive Shine Limited is owned by Mr. Xu Ziming and Ms. Huang Sizhen as to 80% and 20% respectively. Mr. Xu Ziming and Ms. Huang Sizhen are spouses and both are Directors of the Company.

2. As at the date of this announcement, Thrive Era Investments Limited is wholly owned by Ms. Xu Yayi, a Director of the Company.

3. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

''Board''	the board of Directors
''Business Day(s)''	any day (except a Saturday, Sunday or public holiday in Hong Kong or a day on which a tropical cyclone warning no. 8 or above or a ''black rainstorm warning signal'' is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
''Company''	JTF International Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 9689)
''Completion''	completion of the Placing in accordance with the Placing Agreement

"Completion Date"	the date on which Completion takes place
"connected person(s)"	has the meaning ascribed thereto in the Listing Rules
"CSRC"	China Securities Regulatory Commission
"CSRC Filing Rules"	Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time
"CSRC Filings"	any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Subscription pursuant to the CSRC Filing Rules and other applicable laws, regulations and requirements of the CSRC
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate to allot and issue the Shares granted to the Directors at the annual general meeting of the Company held on 28 May 2025, pursuant to which the Directors may allot, issue and deal with up to 186,000,000 Shares
"Group"	collectively, 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 PRC
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and any of its connected persons or their respective associates
"Listing Committee"	has the meaning ascribed thereto in the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Long Stop Date"	18 June 2026, or such later date as may be agreed in writing between the Company and the Placing Agent

"Placee(s)"	any individuals, corporate, institutional investors or other investors procured by or on behalf of the Placing Agent or their sub-placing agent(s) to subscribe for any of the Placing Shares pursuant to the Placing Agent's obligations under the Placing Agreement
"Placing"	the placing of up to 186,000,000 Placing Shares by or on behalf of the Placing Agent to the Placee(s) on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agent"	Jakota Securities Group Limited, being a corporation licensed to carry out type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Placing Agreement"	the placing agreement entered into between the Company and the Placing Agent on 29 May 2026 in relation to the Placing
"Placing Price"	HK$0.694 per Placing Share (exclusive of any brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee as may be payable)
"Placing Share(s)"	up to 186,000,000 new Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement
"PRC"	the People's Republic of China, and for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By order of the Board
JTF International Holdings Limited
Xu Ziming
Chairman and Executive Director

Hong Kong, 29 May 2026

As at the date of this announcement, the executive directors of the Company are Mr. Xu Ziming, Ms. Huang Sizhen, Mr. Choi Sio Peng and Ms. Xu Yayi; and the independent non-executive directors are Mr. Tsui Hing Shan, Mr. Kan Siu Chung and Ms. E Hongda.