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MOMENTUM FINANCIAL HOLDINGS LIMITED
正乾金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1152)

CONVERSION OF CONVERTIBLE BONDS

References are made to (i) the circular (the "**Circular**") dated 20 October 2025 of Momentum Financial Holdings Limited (the "**Company**"); (ii) the announcement of the Company dated 18 November 2025 in relation to, among other things, the completion of the debt restructuring involving issue of convertible bonds under specific mandate; (iii) the announcement of the Company dated 3 December 2025 in relation to, the issuance of Conversion Shares to Lumina Investment, Ms. Li and Ms. Tian; (iv) the announcement of the Company dated 8 December 2025 in relation to, the issuance of Conversion Shares to Rosy Benefit; (v) the announcement of the Company dated 9 January 2026 in relation to, the issuance of Conversion Shares to Rosy Benefit and Mr. Peng; (vi) the announcement of the Company dated 21 January 2026 in relation to, the issuance of Conversion Shares to Ms. Xiao; (vii) the announcement of the Company dated 30 March 2026 in relation to, the issuance of Conversion Shares to Forever Brilliance; and (viii) the announcement of the Company dated 14 April 2026 in relation to, the issuance of Conversion Shares to Mr. Zhou and Nova Pacific. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

CONVERSION OF CONVERTIBLE BONDS

The Board announces that, on 28 May 2026, the Company received conversion notices from Mr. Li Yang ("**Mr. Li**") and Ms. Wang Guangwen ("**Ms. Wang**"), exercising their rights to convert the Convertible Bonds in the aggregate principal amount of HK$7,784,137 into 106,632,014 Conversion Shares at the Conversion Price of HK$0.073 per Conversion Share (the "**Conversion**").

The Convertible Bonds in the principal amount of HK$$3,921,986 and HK$3,862,151 held by Mr. Li ("**Li's CB**") and Ms. Wang ("**Wang's CB**") were transferred from Mr. Chen Weiping and Mr. Wang Lidong. To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, as at the date of the transfer of Li's CB and Ms. Wang's CB, and the date of this announcement, Mr. Li and Ms. Wang are third parties independent to and not connected with the Company, its connected persons and the Creditors.

Pursuant to the exercise of the conversion rights attaching to the above Convertible Bonds, 106,632,014 Conversion Shares will be allotted and issued by the Company to the Subscriber under the Specific Mandate.

The Conversion Shares will rank pari passu with all the existing Shares in issue as at the date of allotment and among themselves in all respects. Immediately after the allotment and issue of the Conversion Shares, the number of issued shares of the Company will increase by 106,632,014 Shares to 3,428,783,836 Shares. The 106,632,014 Conversion Shares represent approximately (i) 3.21% of the existing issued share capital of the Company immediately prior to the Conversion; and (ii) approximately 3.11% of the issued share capital of the Company as enlarged by the allotment and issue of the 106,632,014 Conversion Shares.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The allotment and issue of the 106,632,014 Conversion Shares has taken place on 2 June 2026. After the allotment and issue of the 106,632,014 Conversion Shares, the Conversion Shares under the Specific Mandate have been converted and issued to all of the Creditors in full.

The shareholding structure of the Company as at the date of this announcement is as follows:

	As at the date of this announcement	
	Number of Shares	**Approximate % of issued Shares**
Forever Brilliance	602,308,123	17.57%
Mr. Zheng	40,000	0.00%
Creditors Concert Group	602,348,123	17.57%
Triumph Hope Limited *(Note 1)*	501,330,000	14.62%
Mr. Li Zilun *(Note 2)*	361,763,204	10.55%
Public Shareholders		
Mr. Li	53,725,836	1.57%
Ms. Wang	52,906,178	1.54%
Other Shareholders	1,856,710,495	54.15%
Total	3,428,783,836	100.00%

Notes:

1. Triumph Hope Limited is wholly-owned by Mr. Chan Chung Shu, an executive Director and chairman of the Board until 2 July 2019. As such, Mr. Chan Chung Shu is deemed to be interested in 501,330,000 Shares held by Triumph Hope Limited. On 24 April 2018, Triumph Hope Limited had pledged 501,330,000 Shares as security for a Secured Facility provided to Triumph Hope Limited. On 13 October 2025, Fighton Fund became the holder of the Secured Facility. Fighton Fund is wholly owned by Fighton Capital Limited, a corporation licensed to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO.

2. Mr. Li Zilun has been appointed as an executive Director and chief investment officer of the Company on 9 January 2026.

By Order of the Board
Momentum Financial Holdings Limited
Cao Wenbo
Executive Director

Hong Kong, 2 June 2026

As at the date of this announcement, the Board comprises two executive Directors, Mr. Cao Wenbo and Mr. Li Zilun and four independent non-executive Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina, Mr. Chen Yifan and Mr. Ye Fei.