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智數科技集團有限公司
SMART DIGITAL TECHNOLOGY GROUP LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 1159)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

路華證券有限公司
ROOFER SECURITIES LIMITED

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 2 June 2026 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Company appointed the Placing Agent, as the sole agent of the Company, to place, on a best effort basis and subject to the fulfillment of the conditions precedent to the Placing, a maximum of 28,300,000 Placing Shares to not less than six Placees at a price of HK$1.80 per Placing Share.

The Placing Price of HK$1.80 per Placing Share represents (i) a discount of approximately 10.00% to the closing price of HK$2.00 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 19.50% to the average closing price of approximately HK$2.236 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately prior to the date of the Placing Agreement.

Assuming the Placing Shares are fully placed, the maximum number of 28,300,000 Placing Shares represents (i) approximately 19.95% of the issued share capital of the Company of 141,856,479 Shares as at the date of this announcement, and (ii) approximately 16.63% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full, assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date. The aggregate nominal value of the maximum number of the Placing Shares under the Placing will be HK$2,830,000.

Subject to the completion of the Placing, and assuming that all the Placing Shares are successfully placed by the Placing Agent, the gross proceeds from the Placing will be approximately HK$50.9 million and the net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, from the Placing are estimated to be approximately HK$49.9 million. The Company intends to use such net proceeds to develop the new business opportunities and replenish the working capital of the Group.

GENERAL

The Placing is not subject to the Shareholders' approval as the Placing Shares will be issued under the General Mandate, which was granted to the Directors pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting of the Company held on 29 May 2026.

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Shareholders and potential investors of the Shares should note that the Placing is subject to the fulfillment of the conditions precedent to the Placing and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING

On 2 June 2026 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, the principal terms of which are summarized below:

Date

2 June 2026 (after trading hours)

Parties

(a) the Company; and

(b) the Placing Agent

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

Placees

It is intended that the Placing Shares will be placed to not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties and are not connected persons and persons acting in concert of the Company (as defined in the Takeovers Code). It is expected that none of the Placees nor their associates will become a substantial shareholder of the Company immediately after the completion of the Placing.

Number of Placing Shares

The Company appointed the Placing Agent, as the sole agent of the Company, to place, on a best effort basis and subject to the fulfillment of the conditions precedent to the Placing, a maximum of 28,300,000 Placing Shares. Assuming the Placing Shares are fully placed, the maximum number of 28,300,000 Placing Shares represents (i) approximately 19.95% of the issued share capital of the Company of 141,856,479 Shares as at the date of this announcement, and (ii) approximately 16.63% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full, assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date. The aggregate nominal value of the maximum number of the Placing Shares under the Placing will be HK$2,830,000.

Placing Price

The Placing Price of HK$1.80 per Placing Share represents (i) a discount of approximately 10.00% to the closing price of HK$2.00 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 19.50% to the average closing price of approximately HK$2.236 per Share as quoted on the Stock Exchange for the last five trading days of the Shares immediately prior to the date of the Placing Agreement.

The Placing Price of HK$1.80 per Placing Share was agreed after arm's length negotiations between the Company and the Placing Agent, with reference to the prevailing market conditions, historical and prevailing market prices of the Shares and liquidity of the Shares. Given the current market conditions and the size of the Placing Shares involved, the Directors consider that the Placing Price is fair and reasonable, on normal commercial terms and the Placing is in the interests of the Company and Shareholders as a whole.

Placing Commission

Subject to the completion of the Placing, the Placing Agent will receive a placing commission of 2% on the aggregate Placing Price of the Placing Shares actually placed by the Placing Agent. The placing commission was determined after arm's length negotiation between the Company and the Placing Agent with reference to the prevailing market rate. The Directors consider that the terms of the Placing, including the placing commission, are fair and reasonable based on the current market conditions and the Placing is the interests of the Company and the Shareholders as a whole.

Conditions Precedent of the Placing

The completion of the Placing is conditional upon:

(i) the Company has the valid General Mandate and the remaining number of Shares thereunder is sufficient for the allotment and issue of all the Placing Shares as at the Completion Date;

(ii) the Listing Committee of the Stock Exchange granting the approval of the listing of and permission to deal in the Placing Shares; and

(iii) the Company has obtained all necessary consents, approvals, authorizations and/or waivers (including those from the relevant regulatory authorities) to execute and fulfill its obligations under the Placing Agreement.

If the above conditions are not satisfied on or before 23 June 2026 (the "**Long Stop Date**"), or the Placing Agent fails to procure at least six Placees to subscribe for the Placing Shares at a price of HK$1.80 per Placing Share (plus brokerage, SFC transaction levy, the Accounting and Financial Reporting Council transaction levy and Stock Exchange trading fee) on the Long Stop Date the Placing will lapse and all rights, obligations and liabilities of the Placing Agent and the Company in relation to the Placing shall cease and determine and neither party shall have any claim against the other in respect of the Placing save for any antecedent breach and/or any rights or obligations which may accrue under the Placing Agreement prior to such termination.

Completion of the Placing

The completion of the Placing shall take place on the third business day after the fulfillment of all the conditions set out in the Placing Agreement.

Termination

Notwithstanding anything contained in the Placing Agreement, if at any time on or before 10:00 a.m. (Hong Kong time) on the Long Stop Date:

(i) there has been any enactment of new laws or regulations or any amendment to the existing laws or regulations, which will or might, in the reasonable opinion of the Placing Agent, materially negatively affect the overall financial condition of the Company;

(ii) there has been such a material change in local or national or international economic, financial, political or military conditions or securities market or currency or taxation policy or exchange controls, which will or might, in the reasonable opinion of the Placing Agent, be likely to prejudice materially the consummation of the Placing, and be unwise or unsuitable or unable to continue with the Placing;

(iii) there has been any moratorium, suspension or material restriction on the trading or transaction in any shares or securities of the Company on the Stock Exchange;

(iv) the trading or transaction of any shares or securities of the Company have been suspended by the Stock Exchange for five (5) consecutive days (save for the suspension caused by the Placing);

(v) any material breach of any of the representations, warranties and undertakings set out in the Placing Agreement by the Company comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing Agreement until and prior to the Completion Date which if it had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations, warranties and undertakings untrue or incorrect or there has been a material breach of or failure to comply with any other provisions of the Placing Agreement by the Company; or

(vi) there has been any material adverse change in the general affairs, prospects, profits, business, properties or shareholder's benefits of the Company or in the financial or trading position of the Group as a whole, which, in the reasonable opinion of the Placing Agent, lead to the Placing unsuitable or unable to continue;

then and in any such case, the Placing Agent may terminate the Placing Agreement by giving notice in writing to the Company on or before 10:00 a.m. on the Long Stop Date. In the event the Placing Agent terminates the Placing Agreement due to the circumstances as mentioned above, the Placing Agent shall not be held liable by the Company for such termination save for any antecedent breach of obligations under the Placing Agreement prior to such termination.

Ranking of Placing Shares

The Placing Shares, when issued and fully paid, will rank pari passu among themselves and with Shares in issue at the time of issue and allotment of the Placing Shares.

Application for Listing

Application will be made to the Stock Exchange for approval of the listing of and permission to deal in the Placing Shares.

GENERAL MANDATE

The Placing is not subject to the Shareholders' approval as the Placing Shares will be issued under the General Mandate, which was granted to the Directors pursuant to an ordinary resolution passed by the Shareholders at the annual general meeting of the Company held on 29 May 2026. Pursuant to the General Mandate, the Company was authorized to issue and allot up to 28,371,295 Shares, representing 20% of the number of Shares in issue on the date of passing such resolution. The General Mandate has not been previously utilized prior to the issue of the Placing Shares. Accordingly, the issue of the Placing Shares is not subject to any Shareholders' approval.

REASONS FOR THE PLACING AND USE OF PROCEEDS

As disclosed in the Company's 2025 annual report, the Group recorded a net liabilities of approximately HK$136,103,000 as at 31 December 2025. In addition, as at 31 December 2025, the Group had current liabilities of approximately HK$326,292,000. The Group has been exploring new business opportunities to broaden the Group's client and revenue base and increase investment returns to the Shareholders. Accordingly, the Board considers that it is desirable for the Group to enter into the Placing with the view of strengthening the Group's financial position, developing new business opportunities and reducing its debt level.

The terms of the Placing Agreement (including the Placing Price and the placing commission) were determined after arm's length negotiations between the Company and the Placing Agent. The Directors consider that the terms of the Placing Agreement (including the Placing Price and the placing commission) are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Subject to the completion of the Placing, and assuming that all the Placing Shares are successfully placed by the Placing Agent, the gross proceeds from the Placing will be approximately HK$50.9 million and the net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, from the Placing are estimated to be approximately HK$49.9 million. Assuming the Placing Shares are fully placed, the net placing price will be approximately HK$1.764 per Placing Share.

The Company wishes to provide details and the expected timeline of the intended use of proceeds as follows:

	Intended use of the Net Proceeds *HK' million (approximate)*	**Expected timeline to use the Net Proceeds**
Development of new business opportunities	34.9	By 31 December 2026
Replenishment of working capital	15.0	By 30 June 2027
Total	49.9	

Development of new business opportunities

Approximately HK$34.9 million of the Net Proceeds will be allocated towards the development of new business opportunities. As disclosed in the Company's 2025 annual report, the Group is actively developing its satellite business. The Group will be responsible for the research, design, production, and launch of a small low-orbit satellite, as well as developing the AI computing, communication, and payload components. The Group is discussing with relevant companies and the Group will be able to develop highly reliable AI computing power and satellite payloads that meet the stringent requirements of the aerospace environment. The Group will integrate the chip computing power, onboard intelligent algorithms, and satellite platform engineering capabilities to advance the development and on-orbit verification of low-Earth orbit AI computing satellites, further improving the Company's industrial layout in the fields of information and satellite intelligent computing power.

Meanwhile, the Group is also focusing on promoting the transformation and development of short to medium length dramas in PRC and other south-east Asia countries in order to optimize project operation processes, shortening project cycles, and improve turnover efficiency.

In respect of the application of the said portion of the net proceeds, it is expected that it will be used for (i) the general operation expenses (including but not limited to rental expenses, acquisition of new equipment and material and payroll expenses) of the the potential low-orbit satellite related business and (ii) investment in short to medium length dramas in PRC and other south-east Asia countries.

Replenishment of working capital

Approximately HK$15.0 million of the Net Proceeds will allocated towards the replenishment of the working capital of the Group, including but not limited to payroll-related expenses, professional fees, administrative fees and other corporate expenses expected to be incurred in the second half of 2026 and first half of 2027.

EQUITY FUND RAISING ACTIVITY DURING THE PAST TWELVE MONTHS

Date of Announcement	Fund raising activity	Net proceeds (approximately)	Intended use of net proceeds	Actual use of net proceeds as at the date of this announcement
4 July 2025, 16 July 2025, 24 July 2025 and 25 July 2025	Placing of 23,600,000 new shares under General Mandate	HK$38.7 million	(i) Repayment of debts of approximately HK$22.9 million; (ii) Development of the New Business of approximately HK$11.8 million *(Note)*; and (iii) Replenishment of working capital of approximately HK$4.0 million	(i) This part of the net proceeds have been fully utilised as intended; (ii) The Company expects to utilise the net proceeds of approximately HK$11.8 million for the general operation expenses (including but not limited to rental expenses, acquisition of new equipment and material and payroll expenses) of the the potential low-orbit satellite related business and investment in short to medium length dramas in PRC and other south-east Asia countries by the end of 2026; and (iii) This part of the net proceeds have been fully utilised as intended.

Note:

The original intended use for the said approximately HK$11.8 million net proceeds was to expand the business of developing new energy and renewable energy, and to conduct research and development of new energy storage technologies for industrial and commercial applications (the "**New Energy Business**"). However, due to technical issues encountered during the development of the New Energy Business, its development has been suspended, and the Company is currently exploring other opportunities to further develop the New Energy Business.

Save as disclosed above, the Company had not conducted any other fundraising exercise in the past 12 months immediately preceding the date of this announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion of the Placing (assuming the Placing Shares were placed in full and assuming there is no other change in the issued share capital of the Company between the date of this announcement and the Completion Date):

Shareholders	**As at the date of this announcement**		**Immediately after the completion of the Placing**	
	No. of Shares	*%*	*No. of Shares*	*%*
Timcha Investment Limited (formerly known as "**CICFH Innovation Investment Limited**") *(Note 1)*	18,151,351	12.80%	18,151,351	10.67%
Placees	–	–	28,300,000	16.63%
Other public Shareholders	123,705,128	87.20%	123,705,128	72.70%
Total	141,856,479	100.00	170,156,479	100.00

Note:

(1) The entire issued share capital of Timcha Investment Limited (formerly known as "CICFH Innovation Investment Limited") is wholly and beneficially owned by 江陰星輝文化傳播有限公司, which is owned as to 34.97% by 江陰濱江科技創業投資有限公司, which is wholly and beneficially owned by 江陰科技新城投資管理有限公司. By virtue of the SFO, 江陰星輝文化傳播有限公司, 江陰濱江科技創業投資有限公司 and 江陰科技新城投資管理有限公司 are deemed to be interested in all the shares in which Timcha Investment Limited is interested under the SFO.

Shareholders and potential investors of the Shares should note that the Placing is subject to the fulfillment of the conditions precedent to the completion of the Placing and may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

"associate(s)"	having the meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors
"business day"	a day on which banks in Hong Kong are open for business (other than a Saturday, Sunday or a public holiday)
"Company"	Smart Digital Technology Group Limited, a company incorporated in the Bermuda with limited liability and whose Shares are listed on the Main Board of the Stock Exchange with stock code: 1159
"Completion Date"	the date of the completion of the Placing
"connected person(s)"	having the meaning ascribed thereto under the Listing Rules
"Directors"	the directors of the Company
"General Mandate"	the general mandate which was granted to the Directors pursuant to an ordinary resolution passed at the Company's annual general meeting on 29 May 2026 to issue and allot up to 28,371,295 Shares, representing 20% of the number of Shares in issue on the date of passing such resolution

"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Parties"	third party(ies) independent of and not connected with the Company and any of its connected persons within the meaning of the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Placee(s)"	any independent person(s) or entity(ies) procured by the Placing Agent or its sub-placing agent(s) to subscribe for any of the Placing Shares under the Placing Agreement
"Placing"	the best-effort placing of up to 28,300,000 Placing Shares on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agent"	Roofer Securities Limited, a licensed corporation to carry on business in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO
"Placing Agreement"	the agreement entered into between the Placing Agent and the Company dated 2 June 2026 in relation to the Placing
"Placing Price"	HK$1.80 per Placing Share

"Placing Shares"	a maximum of 28,300,000 new Shares to be placed under the Placing
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	having the meaning ascribed thereto under the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and administered by the SFC
"%"	per cent

By order of the Board
Smart Digital Technology Group Limited
Mr. Jing Xufeng
Chairman

Hong Kong, 2 June 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Jing Xufeng, Mr. Luo Lei, Ms. Wu Xiaoli and Mr. Hu Fanghui; and three independent non-executive Directors, namely Mr. Wu Hongliang, Mr. Niu Zhongjie and Mr. Xu Zhihao.