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POLY XVERSE INTELLIGENT TECHNOLOGY CO. LTD
香港萬維智能科技有限公司

(Formerly known as "Winshine Science Company Limited 瀛晟科學有限公司")*

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of par value of HK$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK$0.10 each.

As at the date of this announcement, the authorized share capital of the Company is HK$700,000,000, divided into 70,000,000,000 Shares of par value of HK$0.01 each, of which 1,485,671,808 Existing Shares have been allotted and issued as fully paid to date and the Company holds no treasury shares. Upon the Share Consolidation becoming effective and assuming that no further Existing Shares are issued or bought back and cancelled from the date of this announcement until the effective date of the Share Consolidation, the authorized share capital of the Company will include HK$700,000,000 divided into 7,000,000,000 Consolidated Shares of par value of HK$0.10 each, of which 148,567,180 Consolidated Shares will be in issue and fully paid.

CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot size of 10,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 10,000 Existing Shares to 1,000 Consolidated Shares upon the Share Consolidation becoming effective. The change in board lot size will not result in any change in the underlying assets, business operations or financial position of the Company.

GENERAL

The Share Consolidation is conditional upon, among other things, the passing of an ordinary resolution to be voted on by way of a poll by the Shareholders at the SGM and the Listing Committee granting approval for the listing of, and permission to deal in, the Consolidated Shares. No Shareholder is involved or interested in or has a material interest in the Share Consolidation and therefore no Shareholder is required to abstain from voting on the resolution to approve the Share Consolidation by way of poll at the SGM.

** For identification purpose only*

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation and the Change in Board Lot Size with a notice convening the SGM is expected to be despatched to the Shareholders on or before Tuesday, 16 June 2026.

Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed "Conditions of the Share Consolidation" in this announcement. Accordingly, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of par value of HK$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK$0.10 each.

Effects of the Share Consolidation

As at the date of this announcement, the authorized share capital of the Company is HK$700,000,000, divided into 70,000,000,000 Shares of par value of HK$0.01 each, of which 1,485,671,808 Existing Shares have been allotted and issued as fully paid to date and the Company holds no treasury shares. Upon the Share Consolidation becoming effective and assuming that no further Existing Shares are issued or bought back and cancelled from the date of this announcement until the effective date of the Share Consolidation, the authorized share capital of the Company will include HK$700,000,000 divided into 7,000,000,000 Consolidated Shares of par value of HK$0.10 each, of which 148,567,180 Consolidated Shares will be in issue and fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank pari passu in all respects with each other.

The Board considers that the implementation of the Share Consolidation itself will not alter the underlying assets, business operations, management or financial position of the Company, nor the proportionate interests or rights of the Shareholders. The expenses to be incurred in relation to the Share Consolidation are not expected to be material.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon fulfilling the following conditions:

(i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation;

(ii) the Listing Committee granting approval for the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and

(iii) the compliance with the relevant procedures and requirements under the Bermuda laws (where applicable) and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is currently expected to be on Friday, 24 July 2026, being the second Business Day immediately after the date of passing of the ordinary resolution approving the Share Consolidation at the SGM.

As at the date of this announcement, none of the above conditions have been fulfilled.

Listing application

An application will be made by the Company to the Listing Committee for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS.

None of the Existing Shares or any other equity or debt securities in issue of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange. Upon the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is currently proposed to be sought.

Other securities of the Company

As at the date of this announcement, the Company has outstanding scheme mandate limit under the Share Option Scheme which was approved by a resolution of the Shareholders passed on 31 March 2026 is 148,567,180 Shares. Upon the Share Consolidation becoming effective, the scheme mandate for granting options under the Share Option Scheme shall be adjusted from 148,567,180 to 14,856,718. As at the latest Practicable Date, no Share Option has been granted, and the Company has no intention to grant or vest any Share Option(s) on or before the Record Date.

The Share Consolidation may lead to adjustments to the exercise price and/or the number of Consolidated Shares to be issued upon exercise of the options that may be granted under the Share Option Scheme. The Company will make further announcement(s) regarding such adjustments as and when appropriate.

The Company does not have any other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Shares or Consolidated Shares (as the case may be) as of the date of this announcement.

CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in board lot size of 10,000 Existing Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 10,000 Existing Shares to 1,000 Consolidated Shares upon the Share Consolidation becoming effective. The change in board lot size will not result in any change in the underlying assets, business operations or financial position of the Company.

Based on the closing price of HK$0.475 per Existing Share (equivalent to the theoretical closing price of HK$4.75 per Consolidated Share upon the Share Consolidation becoming effective) as quoted on the Stock Exchange as at the date of this announcement, (i) the value of each board lot of 10,000 Existing Shares is HK$4,750; and (ii) the value of each board lot of 1,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK$4,750.

REASONS FOR THE SHARE CONSOLIDATION

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK$0.01 or HK$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated in September 2024 has further stated that (i) market price of the shares at a level less than HK$0.10 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules, and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK$2,000.

Although the closing price of an Existing Share of the Company was HK$0.475 as at the date of this announcement, the historical trading prices over the past two years were close to HK$0.10 with an average closing price of approximately HK$0.19. During the same periods, the closing price was below HK$0.50 on 98.4% of the days, below HK$0.30 on 83.1% of the days, and below HK$0.20 on 73.7% of the days, indicating that the share price remained at a relatively low level for an extended period. Over the past year, the average closing price of the shares was approximately HK$0.24, while the median closing price was only HK$0.197. The fact that the median closing price was lower than the average closing price also indicates that the Shares more frequently traded at the lower end of the observed price range. In addition, the closing price was below HK$0.50 on 96.7% of the days and below HK$0.20 on more than half of the days. The historical trading prices of the Shares therefore indicate that the Shares have generally traded at a relatively low price level. Based on the closing price of HK$0.475 per Existing Share as quoted on the Stock Exchange as at the date of this announcement, the theoretical market price per Consolidated Share after the Share Consolidation becoming effective would be HK$4.75 per Consolidated Share. The Board considers that when the trading price of the Shares is at a relatively low level, small absolute price movements may result in relatively large percentage fluctuations, and the bid-ask spread and transaction costs may represent a relatively higher proportion of the trading price. The Share Consolidation is expected to increase the theoretical trading price of the Consolidated Shares and may help reduce the relative impact of such small price movements and improve the overall trading efficiency of the Shares. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares. The Board believes that the corresponding upward adjustment in the trading price of the Consolidated Shares that the Share Consolidation brings about will attract a broader range of institutional and professional investors, thereby optimising the Shareholder base and improving the value of the Shares in the long run.

In addition, the proposed consolidation ratio and the corresponding Change in Board Lot Size are expected to reduce the creation of odd lots upon the Share Consolidation. As the existing board lot of 10,000 Existing Shares will correspond to one board lot of 1,000 Consolidated Shares after the Share Consolidation becomes effective, Shareholders who hold Shares in board lots before the Share Consolidation are generally expected to continue to hold board lots of Consolidated Shares afterwards. The Board considers that such arrangement is more shareholder-friendly, particularly for small Shareholders, as it may help reduce the number of Shareholders who would otherwise hold odd lots and facilitate trading in the Consolidated Shares. Moreover, the Share Consolidation is expected to reduce transaction costs, which can become significant when the stock price is low, as certain fees are calculated on a per-share basis.

The Board believes that when institutional and professional investors decide whether or not to invest in a particular company, they tend to consider, among other factors, the stability of the share price performance of the company and how it compares with its peers in the particular industry or sector. By aligning the share price level of the Company with its industry peers, the Board believes that such upward adjustment will create a positive corporate image for the Company in comparison to its peers when being assessed by potential investors.

The Board considers that the implementation of the Share Consolidation itself will not alter the underlying assets, business operations, management or financial position of the Company, nor the proportionate interests or rights of the Shareholders. The expenses to be incurred in relation to the Share Consolidation are not expected to be material. In view of the above, the Board considers that the Share Consolidation and Change in Board Lot Size are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Shareholders and potential investors of the Company should note that the abovementioned possible fund-raising exercises may or may not materialize. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

The Consolidated Shares will be rounded down to a whole number and fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

Arrangement on odd lots trading and matching services

In order to facilitate the trading of odd lots of the Consolidated Shares arising from the Share Consolidation, the Company has appointed Tricor Investor Services Limited to provide matching services, on a best efforts basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares during the period from 9:00 a.m. on Friday, 7 August 2026 to 4:00 p.m. on Thursday, 27 August 2026 (both days inclusive). Any Shareholder who wishes to use this matching service should, directly or through their brokers contact Tricor Investor Services Limited at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong or at telephone number (852) 2980 1333 during office hours (i.e. 9:00 a.m. to 6:00 p.m.) of the aforesaid period. Shareholders who would like to match odd lots are required to make an appointment in advance by dialing the telephone number of Tricor Investor Services Limited set out above.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots trading arrangement are recommended to consult their own professional advisers.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be on Friday, 24 July 2026, being the second Business Day immediately after the date of the SGM, the Shareholders may during business hours, on or after Friday, 24 July 2026, and until Monday, 31 August 2026 (both days inclusive) submit existing share certificates in the color of blue for the Existing Shares to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange for new share certificates in the color of light gold for the Consolidated Shares at the expense of the Company.

Thereafter, share certificates of the Existing Shares will be accepted for exchange only on payment of a fee of HK$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates cancelled/issued is higher.

Subject to the Share Consolidation becoming effective, after 4:10 p.m. on Thursday, 27 August 2026, trading will only be in Consolidated Shares and existing share certificates for the Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Share Consolidation is set out below. The expected timetable is subject to the results of the SGM and has been prepared on the assumption that all the conditions to the Share Consolidation will be fulfilled or otherwise waived, and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

Event	**Date (2026)**
Despatch date of circular with notice of the SGM	Tuesday, 16 June
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the SGM	4:30 p.m. on Thursday, 9 July
Closure of register of members for determination of the entitlement to attend and vote at the SGM	From Friday, 10 July to Wednesday, 22 July (both days inclusive)
Latest date and time for lodging forms of proxy for the SGM	10:00 a.m. on Monday, 20 July
Record date for attending the SGM	Wednesday, 22 July
Expected date and time of the SGM	10:00 a.m. on Wednesday, 22 July
Announcement of poll results of the SGM	Wednesday, 22 July

The following events are conditional upon the fulfilment of the conditions for the implementation of the Share Consolidation as set out in this announcement. Subject to the above, the following timetable, including but not limited to, the effective date of the Share Consolidation, will remain unchanged even if that day is a severe weather trading day.

Effective date of the Share Consolidation	Friday, 24 July
First day for free exchange of existing share certificates for new share certificates for the Consolidated Shares	Friday, 24 July
Dealings in the Consolidated Shares commence	9:00 a.m. on Friday, 24 July
Original counter for trading in the Existing Shares in board lots of 10,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Friday, 24 July
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Friday, 24 July
Original counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Friday, 7 August
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) commences	9:00 a.m. on Friday, 7 August
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Friday, 7 August
Designated broker ceases to stand in the market to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Thursday, 27 August
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Thursday, 27 August
Parallel trading in Consolidated Shares (in the form of new share certificates and existing share certificates) ends	4:10 p.m. on Thursday, 27 August
Last date and time for free exchange of existing share certificates for new share certificates for the Consolidated Shares	4:30 p.m. on Monday, 31 August

All times and dates in this announcement refer to Hong Kong local times and dates. The expected timetable set out above is indicative only and may be subject to change. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Friday, 10 July 2026 to Wednesday, 22 July 2026, both days inclusive, during which period no transfer of Shares can be registered. In order to ascertain shareholders' rights for the purpose of attending and voting at the SGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Thursday, 9 July 2026.

GENERAL

The Share Consolidation is conditional upon, among other things, the passing of an ordinary resolution to be voted on by way of a poll by the Shareholders at the SGM and the Listing Committee granting approval for the listing of, and permission to deal in, the Consolidated Shares.

The SGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. A circular containing, among other things, further details of the Share Consolidation and a notice convening the SGM is expected to be despatched to the Shareholders on or before Tuesday, 16 June 2026.

Shareholders and potential investors of the Company should note that the Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed "Conditions of the Share Consolidation" in this announcement. Accordingly, the Share Consolidation may or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.

DEFINITIONS

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

"Articles"	the articles of association of the Company as amended from time to time
"Board"	the board of Directors

"Business Day(s)"	any day (other than a Saturday, Sunday or public holiday or a day on which a typhoon signal no. 8 or above or black rainstorm signal is hoisted or the Extreme Conditions is announced in Hong Kong between 9:00 a.m. to 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
"Company"	Poly Xverse Intelligent Technology Co. Ltd, a company incorporated in the Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 209)
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Consolidated Share(s)"	ordinary shares of HK$0.10 each in the share capital of the Company after the Share Consolidation becomes effective
"SGM"	the special general meeting of the Company to be convened on Wednesday, 22 July 2026 for the purpose of considering and, if thought fit, approving the Share Consolidation
"Existing Share(s)"	ordinary shares of HK$0.01 each in the share capital of the Company before the Share Consolidation becomes effective
"Director(s)"	the director(s) of the Company
"General Rules of HKSCC"	the terms and conditions regulating the use of HKSCC's services, as may be amended, supplemented and/or otherwise modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"HKSCC"	Hong Kong Securities Clearing Company Limited

"HKSCC Operational Procedures"	the operational procedures of the HKSCC, containing the practices, procedures and administrative or other requirements relating to the operations and functions of CCASS, as from time to time in force
"Independent Third Party(ies)"	third party(ies) who is/are independent of and not connected with, and not acting in concert (as defined under the Takeovers Code) with the Company and its connected persons
"Listing Committee"	has the meaning ascribed to it under 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
"Share(s)"	Existing Share(s) and/or Consolidated Share(s), as the case may be
"Share Consolidation"	the proposed share consolidation on the basis that every ten (10) issued Existing Shares be consolidated into one (1) Consolidated Share and to round down the number of Consolidated Shares in the issued share capital of the Company to the nearest whole number by disregarding each and every fractional Consolidated Share which would otherwise arise therefrom
"Shareholder(s)"	the registered holder(s) of the Share(s)
"SFC"	The Securities and Futures Commission
"SFO"	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By Order of the Board
Poly Xverse Intelligent Technology Co. Ltd
Wang Jingyu
Chairlady and Chief Executive Officer

Hong Kong, 2 June 2026

As at the date of this announcement, the executive Directors are Ms. Wang Jingyu (Chairlady and Chief Executive Officer) and Mr. Yiu Chun Kong, and the independent non-executive Directors are Ms. Wu Yan Yee, Ms. Wong Tin Ying Jade and Mr. Guo Jianwei.