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KNT

KNT HOLDINGS LIMITED

嘉藝控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1025)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



THE PLACING

On 18 June 2026 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Company has conditionally agreed to place, through the Placing Agent, on a best effort basis, a maximum of 80,873,488 Placing Shares at the Placing Price of HK\$0.20 per Placing Share to not less than six (6) Places who and whose respective ultimate beneficial owners are third parties independent of, and not connected with, the Company and its connected persons. The Placing Shares will be allotted and issued under the General Mandate.

A maximum of 80,873,488 Placing Shares under the Placing represent (i) 20.00% of the existing total number of 404,367,440 Shares in issue as at the date of this announcement; and (ii) approximately 16.67% of the total number of 485,240,928 Shares in issue as enlarged by the Placing, assuming there is no other change in the total number of issued Shares prior to the Completion. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK\$16,174,697.60.

The Placing Price of HK\$0.20 per Placing Share represents (i) a discount of approximately 4.31% to the closing price of HK\$0.209 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 10.31% to the average closing price of approximately HK\$0.223 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing is conditional upon, among other things, the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares.

It is expected that the maximum gross proceeds from the Placing will be approximately HK\$16.17 million and the maximum net proceeds from the Placing (after deducting the commission payable to the Placing Agent, professional fee and other related costs and expenses incurred in the Placing) will be approximately HK\$15.29 million, representing a net price of approximately HK\$0.189 per Placing Share. The Company intends to apply the entire net proceeds from the Placing as general working capital of the Group.

Shareholders and potential investors of the Company should note that the Completion is subject to the fulfilment of the conditions set out in the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

This announcement is made by the Company pursuant to Rules 13.28 and 13.29 of the Listing Rules.

THE PLACING AGREEMENT

On 18 June 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Company has conditionally agreed to appoint the Placing Agent, and the Placing Agent has conditionally agreed to act, as the placing agent of the Company on a best effort basis to procure, on behalf of the Company, not less than six (6) Places to subscribe for up to 80,873,488 Placing Shares at the Placing Price in connection with the Placing.

The principal terms of the Placing Agreement are set out below.

Date

18 June 2026 (after trading hours)

Parties

- (i) the Company, as issuer; and
- (ii) the Placing Agent, as placing agent.

Grand China Securities Limited is a corporation licensed to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). 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 third parties independent of, and not connected with, the Company and its connected persons (as defined in the Listing Rules).

Number of Placing Shares

A maximum of 80,873,488 Placing Shares, representing (i) 20.00% of the existing total number of 404,367,440 Shares in issue as at the date of this announcement; and (ii) approximately 16.67% of the total number of 485,240,928 Shares in issue as enlarged by the allotment and issue of the Placing Shares (assuming there is no other change in the total number of issued Shares from the date of this announcement up to completion of the Placing).

Ranking of the Placing Shares

The Placing Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects among themselves and with the Shares in issue as at the date of allotment and issue of the Placing Shares, including the right to receive all dividends and distributions which may be declared, made or paid on or after the date of allotment and issue of the Placing Shares.

The Placing Price

The Placing Price of HK\$0.20 per Placing Share, which is equal to the par value of HK\$0.20 each of the Shares, represents:

- (i) a discount of approximately 4.31% to the closing price of HK\$0.209 per Share as quoted on the Stock Exchange on 18 June 2026, being the date of the Placing Agreement; and
- (ii) a discount of approximately 10.31% to the average closing price of approximately HK\$0.223 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to 18 June 2026, being 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 the prevailing market price of the Shares. The net price per Placing Share, after deduction of the placing commission and other related expenses, is approximately HK\$0.189. The Directors consider that the terms of the Placing Agreement, including the Placing Price, are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Placing Commission

The Placing Agent shall be entitled to a placing commission of 3.0% of the aggregate amount equal to the Placing Price multiplied by the total number of Placing Shares actually placed by the Placing Agent under the Placing. The placing commission was determined after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market rate. The Directors consider that the placing commission is fair and reasonable.

The Placees

The Placing Shares will be placed to not less than six (6) Placees who and whose respective ultimate beneficial owners will be procured by the Placing Agent to subscribe for the Placing Shares. It is a condition of the Placing that the Placees and their respective ultimate beneficial owners shall be professional, institutional and/or other investors who are third parties independent of, and not connected with, the Company and its connected persons. None of the Placees will become a substantial shareholder of the Company immediately upon completion of the Placing. It is expected that no Placee will be placed with such number of Placing Shares which will trigger an obligation to make a mandatory general offer under the Takeovers Code or result in any Placee becoming a connected person of the Company.

Conditions of the Placing

Completion of the Placing is conditional upon the granting by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the Placing Shares on or before 12:00 noon on the Long Stop Date (as defined in the Placing Agreement). If the above condition is not fulfilled on or before the time and date specified, the Placing Agreement shall terminate and neither party shall have any claim against the other for damages, compensation or otherwise, save for any antecedent breach and save that the Company shall remain liable for the payment of certain costs, charges and expenses as set out in the Placing Agreement.

Termination of the Placing Agreement

The Placing Agent may terminate the Placing Agreement by notice in writing to the Company if, at any time prior to 9:00 a.m. on the Placing Completion Date, in the reasonable opinion of the Placing Agent the success of the Placing would or might be adversely affected by, among other things, any material breach of the representations and warranties given by the Company, any suspension in dealings in or the listing of the Shares on the Stock Exchange for more than seven trading days (other than in connection with the Placing), or the occurrence of certain force majeure events of a political, military, industrial, financial, economic or other nature resulting in a material adverse change in political, economic or stock market conditions. Further details are set out in the Placing Agreement.

Completion of the Placing

Completion of the Placing shall take place on the third Business Day immediately following the receipt of the listing approval referred to above (or such other date as the parties may agree). The Placing Shares will be placed in board lots of 8,000 Shares each.

GENERAL MANDATE TO ISSUE THE PLACING SHARES

The Placing Shares will be allotted and issued under the General Mandate, which was granted to the Directors by an ordinary resolution of the Shareholders passed at the annual general meeting of the Company held on 22 August 2025, pursuant to which the Directors were authorised to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of the said resolution.

The maximum of 80,873,488 Placing Shares to be allotted and issued under the General Mandate fall within the limit of the General Mandate. Accordingly, the allotment and issue of the Placing Shares is not subject to, and will not require, further Shareholders' approval. The Placing Price does not represent a discount of 20% or more to the benchmarked price of the Shares within the meaning of Rule 13.36(5) of the Listing Rules.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is an investment holding group principally engaged in the manufacturing, retailing and trading of garments, including bridesmaid dresses, bridal gowns, special occasion dresses, fashion apparel, fabrics and accessories.

The Group has continued to operate in a challenging business environment. As disclosed in the published financial results of the Company, the Group recorded a loss for the year and was in a net current liabilities position, while its gearing ratio increased as compared with the previous corresponding period. The Group's working capital position has remained under pressure as a result of the prolonged trade tensions between the United States and the People's Republic of China, the imposition of tariffs, persistent macroeconomic uncertainties and the continuing downturn in the Group's principal markets, the majority of the Group's revenue being derived from customers based in the United States.

In light of the above, the Board has been seeking suitable financing opportunities to strengthen the financial position of the Group, replenish its working capital and support its ongoing operations. The Board considers that the Placing represents an opportunity for the Company to raise additional funds to broaden its capital base and shareholder base, while at the same time enhancing the liquidity of the Shares. As the Placing will be conducted under the General Mandate, it allows the Company to raise funds in a relatively cost-effective and timely manner without incurring the additional time and expenses associated with other fund raising methods which require Shareholders' approval, and without any immediate dilution exceeding the scope of the authority already granted by the Shareholders.

The gross proceeds from the Placing will be approximately HK\$16.17 million. The net proceeds from the Placing, after deduction of the placing commission and all related costs and expenses, are estimated to be approximately HK\$15.29 million, representing a net price of approximately HK\$0.189 per Placing Share. The Company intends to apply the entire net proceeds from the Placing as general working capital of the Group, including but not limited to the settlement of operational costs, staff costs, rental expenses, professional fees and other general overheads of the Group.

The Directors consider that the Placing is in the interests of the Company and the Shareholders as a whole, and that the terms of the Placing Agreement, which were arrived at after arm's length negotiations between the Company and the Placing Agent, are fair and reasonable.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustrative purposes only, set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon completion of the Placing (assuming there is no other change in the total number of issued Shares from the date of this announcement up to completion of the Placing and that the maximum number of Placing Shares is fully placed):

Shareholders	As at the date of this announcement		Immediately upon completion of the Placing	
	No. of Shares	%	No. of Shares	%
Mr. Chong Sik (<i>Note 1</i>)	11,797,500	2.917	11,797,500	2.431
Mr. Chong Pun (<i>Note 2</i>)	2,500	0.001	2,500	0.001
Places	–	–	80,873,488	16.667
Other public Shareholders	392,567,440	97.082	392,567,440	80.901
Total	404,367,440	100.000	485,240,928	100.000

Notes:

1. These Shares are held by Strategic Elite Limited, a company beneficially and wholly owned by Mr. Chong Sik. Mr. Chong Sik is deemed to be interested in all the Shares held by Strategic Elite Limited by virtue of the Securities and Futures Ordinance.
2. These Shares are held by Total Clarity Investments Limited, a company beneficially and wholly owned by Mr. Chong Pun. Mr. Chong Pun is deemed to be interested in all the Shares held by Total Clarity Investments Limited by virtue of the Securities and Futures Ordinance.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save as disclosed below, the Company has not conducted any other equity fund raising activity in the twelve months immediately preceding the date of this announcement:

Date of announcement/ completion	Fund raising activity	Net proceeds	Intended use of net proceeds	Actual use of net proceeds
Prospectus dated 16 January 2026; Rights Issue completed on 12 March 2026	Rights Issue on the basis of one (1) Rights Share for every one (1) Share held, including the placing of unsubscribed Rights Shares	Approximately HK\$38.0 million	Approximately HK\$28.0 million for repayment of debt and outstanding payables of the Group; and approximately HK\$10.0 million for general working capital of the Group	Fully utilised as intended

GENERAL

As at the date of this announcement, the Company has 404,367,440 Shares in issue. The Company has no outstanding options, warrants, convertible securities or other similar securities in issue which confer any right to subscribe for, convert or exchange into Shares, save for 2,600,000 Shares which may be issued upon the exercise of the options that may be granted under the share option scheme of the Company.

Shareholders and potential investors should note that completion of the Placing is subject to the fulfilment of the conditions under the Placing Agreement and accordingly the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

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

“Board”	the board of Directors
“Business Day”	any day (excluding Saturday and Sunday) on which commercial banks are generally open for business in Hong Kong
“Company”	KNT 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: 1025)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“General Mandate”	the general mandate granted to the Directors by an ordinary resolution of the Shareholders passed at the annual general meeting of the Company held on 22 August 2025 to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of the said resolution
“Group”	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 People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	the long stop date as defined in the Placing Agreement, being 9 July 2026
“Placee(s)”	any professional, institutional and/or other investor(s) whom the Placing Agent has procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares by the Placing Agent on a best effort basis on the terms and subject to the conditions of the Placing Agreement
“Placing Agent”	Grand China Securities Limited, a corporation licensed to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance
“Placing Agreement”	the conditional placing agreement dated 18 June 2026 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Completion Date”	the date of completion of the Placing in accordance with the terms of the Placing Agreement
“Placing Price”	HK\$0.20 per Placing Share
“Placing Share(s)”	up to 80,873,488 new Shares to be allotted and issued under the General Mandate and to be placed pursuant to the terms of the Placing Agreement
“PRC”	the People’s Republic of China

“Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SFC”	the Securities and Futures Commission of Hong Kong
“Share(s)”	ordinary share(s) of par value HK\$0.20 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
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

By Order of the Board
KNT Holdings Limited
Chong Sik
Chairman and Executive Director

Hong Kong, 18 June 2026

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chong Sik, Mr. Chong Pun, Mr. Tsui Wing Tak and Ms. Wu Zongmei; and four independent non-executive directors, namely, Mr. Lau Koong Yep, Mr. Yuen King Sum, Mr. Chan Kai Chung and Mr. Chan Kwan Yung.

* *For identification purposes only*