Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. This announcement is not an offer to sell or the solicitation of an offer to buy securities in the United States of America.

Neither this announcement nor any copy hereof may be taken into or distributed, directly or indirectly, in or into the United States of America. The securities referred to herein will not be registered under the United States Securities Act of 1933 (the "Securities Act") and may not be offered or sold in the United States of America except pursuant to registration or an applicable exemption from the registration requirements of the Securities Act. The Company does not intend to make any public offering of securities in the United States of America.

LC Logistics, Inc.
乐舱物流股份有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2490)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 12 June 2026 (the "**Announcement**") in relation to, among other things, the Placing. Capitalised terms used but not otherwise defined herein shall have the same meanings as those defined in the Announcement.

CLOSING OF THE PLACING

The Company is pleased to announce that closing of the Placing took place on 22 June 2026.

A total of 42,153,600 Placing Shares have been successfully placed at the Placing Price of HK$3.3 per Placing Share to no less than six Placees (who and whose ultimate beneficial owners will be Independent Third Parties). None of the Placees has become a substantial Shareholder immediately after the completion of the Placing.

PROCEEDS FROM THE PLACING

The Company received the net proceeds from the Placing, after deduction of the placing commission and other relevant costs and expenses of the Placing, of approximately HK$137.54 million. On such basis, the net issue price is approximately HK$3.26 per Placing Share.

The net proceeds from the Placing will be used in the following manner:

(a) approximately HK$123.79 million for potential strategic acquisitions, with a focus on (i) minority equity investments of not more than 10% in companies operating in the financial industry; and/or (ii) acquisitions of target companies operating in the upstream or downstream sectors of the logistics industry which have business synergies with the Group, including quality targets with regional resources or advantages in specialised niche segments of the logistics industry; and

(b) approximately HK$13.75 million for general working capital.

As at the date of this announcement, the Company has not identified any specific target for the potential strategic acquisitions referred to above. The Group is still at the preliminary stage of market research and screening of potential acquisition opportunities, including (i) minority equity investment opportunities of not more than 10% in companies operating in the financial industry; and/or (ii) acquisition opportunities involving target companies operating in the upstream or downstream sectors of the logistics industry which have business synergies with the Group.

The Board considers that exploring minority equity investments in companies operating in the financial industry is in the interests of the Group, as such investments may enable the Group to broaden and diversify its financing channels, reduce its reliance on external financial institutions, optimise its financing costs and enhance the efficiency and speed of obtaining financing. Given that the shipping and logistics industry is capital-intensive and may require timely financing support to capture business opportunities, procure shipping or logistics resources, manage working capital needs and respond to market changes, the Board believes that establishing strategic exposure to the financial industry may support the Group's long-term business development and operational flexibility.

In respect of potential acquisitions in the upstream or downstream sectors of the logistics industry, the Group intends to focus primarily on target markets in China and quality targets with business synergies with the Group. Such targets may include enterprises with localised networks and resource integration capabilities in specific regions, such as emerging markets in Southeast Asia, South America and Africa, which may assist the Group in expanding into relevant regional markets. The Group may also consider enterprises with specialised capabilities or market barriers in niche segments of the logistics industry, such as project logistics, cross-border e-commerce logistics and other specialised logistics services.

As at the date of this announcement, the Group has not entered into any substantive negotiations, term sheet or legally binding agreement with any potential target. Accordingly, the indicative investment size for any individual potential acquisition cannot be confirmed as at the date of this announcement. In the absence of any confirmed target, the Company is not in a position to finalise a fixed timetable for identifying suitable targets or completing any potential transaction. The Group will continue to conduct market research and screen potential acquisition opportunities. Once specific targets are identified and substantive negotiations commence, the Company will formulate detailed implementation schedules and make further disclosure as and when appropriate in compliance with the Listing Rules.

The amount allocated for general working capital is expected to be applied as to approximately 60% for payment of staff costs, rental expenses and other daily administrative expenses, and approximately 40% for settlement of amounts payable to suppliers in support of the Group's daily operations.

EFFECTS OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company (i) as of the date of the Placing Agreement; and (ii) as at the date of this announcement:

	As at the date of the Placing Agreement		**As at the date of this announcement**	
	Number of Shares	*Approximate percentage*	*Number of Shares*	*Approximate percentage*
Substantial Shareholders				
Lecang Altitude Limited[(1)&(2)]	151,792,644	26.51%	151,792,644	24.69%
Lecang Shining Limited[(1)&(3)]	39,232,644	6.85%	39,232,644	6.38%
Lecang Flourishing Limited[(1)&(4)]	48,584,520	8.49%	48,584,520	7.90%
Glorious Sailing Limited[(5)]	60,505,200	10.57%	60,505,200	9.84%
Public shareholders				
The Placees	–	–	42,153,600	6.86%
Other Shareholders	272,423,304	47.58%	272,423,304	44.32%
Total	**572,538,312**	**100%**	**614,691,912**	**100%**

Notes:

(1) Pursuant to an acting in concert deed dated 15 October 2022 and executed by the Group's ultimate controlling shareholders (being Mr. Xu Xin, Ms. Li Yan and Ms. Liu Quanxiang) (the "**Acting in Concert Deed**"), each of Mr. Xu Xin, Ms. Li Yan and Ms. Liu Quanxiang had agreed and confirmed that from the date they became the registered owners and/or beneficial owners of the equity interests in the Group to the date when any of them ceases to be the controlling shareholder of the Company: (a) they had been and would continue to be parties acting in concert and they had agreed to consult with each other and reach a unanimous consensus among themselves before the decision, implementation and agreement on all material management affairs, voting and/or commercial decisions, including but not limited to financial and operational matters, of any member of the Group; (b) they had casted and would continue to cast their votes as directors and/or shareholders (as the case may be) unanimously for or against all resolutions in all board and shareholders' meetings and discussions of any member of the Group; and (c) they had cooperated and would continue to cooperate with one another to acquire, maintain and consolidate the control and management of the Group. By virtue of the SFO, each of the ultimate controlling shareholders of the Company together with investment holding companies held or controlled by them (being Lecang Boundless Limited, Lecang Fantasy Limited, Grand Sailing Limited, Lecang Altitude Limited, Peace Seaworld Limited, Lecang Shining Limited, Spring Wealth Limited, Lecang Flourishing Limited and Glorious Sailing Limited) are all deemed to be interested in the total Shares directly held by Lecang Fantasy Limited, Lecang Altitude Limited, Lecang Shining Limited, Lecang Flourishing Limited and Glorious Sailing Limited.

(2) Lecang Altitude Limited is owned as to 99% by Marco Target Development Limited and 1% by Grand Sailing Limited. Marco Target Development Limited is wholly owned by Trident Trust Company (B.V.I.) Limited which is the trustee of the Xu Family Trust set up by Mr. Xu Xin.

(3) Lecang Shining Limited is wholly owned by Peace Seaworld Limited, which is in turn wholly owned by Ms. Li Yan.

(4) Lecang Flourishing Limited is owned as to 99% by Fortune Sino Worldwide Limited and 1% by Spring Wealth Limited. Fortune Sino Worldwide Limited is wholly owned by Trident Trust Company (B.V.I.) Limited which is the trustee of the Liu Family Trust set up by Ms. Liu Quanxiang.

(5) Glorious Sailing Limited is owned as to approximately 79.53% by Mr. Xu Xin (a controlling Shareholder and executive Director), 4.96% by Ms. Zhu Jiali (朱佳麗) (an executive Director), 3.97% by Mr. Zhang Feng (張峰) (a senior management member), 0.50% by Ms. Ding Sujun (丁素君) (the joint company secretary) and 11.04% by other 10 existing employees of the Group, each of whom is an Independent Third Party save for being an employee of the Group.

By Order of the Board
LC Logistics, Inc.
Mr. Xu Xin
Chairman of the Board

Hong Kong, 22 June 2026

As at the date of this announcement, the Board comprises Mr. Xu Xin, Ms. Li Yan, Ms. Zhu Jiali and Mr. Yu Zhenrong as executive Directors, and Dr. Gu Lin, Dr. Yang Kequan and Mr. Qi Yinliang as independent non-executive Directors.