爱尚大众

Wuhan Dazhong Dental Medical Co., Ltd.

武漢大眾口腔醫療股份有限公司

(A joint stock company with limited liability incorporated in the People's Republic of China)

(Stock code: 2651)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

聖衡金控
SUNHIGH
FINANCIAL HOLDINGS

PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board announces that on June 24, 2026 (after trading hours of the Stock Exchange), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Company has conditionally agreed to issue, and the Placing Agent has conditionally agreed, as agent of the Company, to procure on a best effort basis, not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for a maximum of 1,200,000 Placing Shares at the Placing Price of HK$10.00 per Placing Share.

The Placing Shares, being a maximum of 1,200,000 H Shares, represent approximately 7.05% of the existing number of H Shares in issue and approximately 2.43% of the number of total issued Shares as at the date of this announcement. The Placing Shares represent approximately 6.58% of the number of issued H Shares and approximately 2.37% of the number of total issued Shares, in each case, as enlarged by the allotment and issue of the Placing Shares (and assuming there is no other change in the issued share capital of the Company from the date of this announcement to the completion of the Placing save for the issue of the Placing Shares). The aggregate nominal value of the Placing Shares under the Placing will be a maximum of RMB1,200,000.

The Placing Price of HK$10.00 per Placing Share represents:

(a) a discount of approximately 16.67% to the closing price of HK$12.00 per Share as quoted on the Stock Exchange on June 24, 2026, being the date of the Placing Agreement;

(b) a discount of approximately 17.97% to the average closing price of approximately HK$12.19 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement; and

(c) a discount of approximately 18.30% to the average closing price of approximately HK$12.24 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the date of the Placing Agreement.

Assuming all the Placing Shares are fully placed and subject to the Completion, it is expected that the maximum gross proceeds and net proceeds (after deducting placing commission and other relevant costs and expenses of the Placing) from the Placing will be HK$12.00 million and approximately HK$11.50 million respectively. On such basis, the net issue price will be approximately HK$9.58 per Placing Share.

The General Mandate was granted to the Board by special resolution of the Shareholders passed at the AGM held on May 29, 2026 under which, among other things, the Board may allot and issue (including sale or transfer of any Treasury Shares) up to a maximum of 9,875,808 Shares (not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the time when the resolution is passed at the AGM).

As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has not issued any Shares under the General Mandate. The Placing Shares to be issued will be allotted and issued pursuant to the General Mandate. The Placing is not subject to the approval of the Shareholders.

The Placing is conditional upon, *inter alia*, the Stock Exchange granting the listing of, and permission to deal in the Placing Shares.

As completion of the Placing is subject to the satisfaction of a number of conditions under the Placing Agreement and the Placing is on a best effort basis, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board announces that on June 24, 2026 (after trading hours of the Stock Exchange), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Company has conditionally agreed to issue, and the Placing Agent has conditionally agreed, as agent of the Company, to procure on a best effort basis, not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for a maximum of 1,200,000 Placing Shares at the Placing Price of HK$10.00 per Placing Share.

THE PLACING AGREEMENT

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

Date

June 24, 2026 (after trading hours of the Stock Exchange)

Parties to the Placing Agreement

Company:	The Company
The Placing Agent:	Sunhigh Financial Holdings Limited

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 independent of and not connected with the Company and its connected persons.

Placees

Pursuant to the terms of the Placing Agreement, the Placing Agent has conditionally agreed to place, on a best effort basis, the Placing Shares to not fewer than six Placees who will be institutional, professional and/or private investors at the Placing Price. Each of the Placees and their respective ultimate beneficial owner(s) shall be Independent Third Parties, and that each of the Placees is not acting in concert (as defined under the Takeovers Code) with the Company and/or any of their respective connected person(s) in relation to the control of the Company.

It is expected that none of the Placees will become a substantial Shareholder (as defined in the Listing Rules) immediately after the Completion.

Number of Placing Shares

A maximum of 1,200,000 new H Shares with nominal value of RMB1.00 each in the registered capital of the Company will be issued by the Company pursuant to the terms and subject to the conditions set out in the Placing Agreement.

The Placing Shares, being a maximum of 1,200,000 H Shares, represent approximately 7.05% of the existing number of H Shares in issue and approximately 2.43% of the number of total issued Shares as at the date of this announcement. The Placing Shares represent approximately 6.58% of the number of issued H Shares and approximately 2.37% of the number of total issued Shares, in each case, as enlarged by the allotment and issue of the Placing Shares (and assuming there is no other change in the issued share capital of the Company from the date of this announcement to the completion of the Placing save for the issue of the Placing Shares). The aggregate nominal value of the Placing Shares under the Placing will be a maximum of RMB1,200,000.

Placing Price

The Placing Price of HK$10.00 per Placing Share represents:

(a) a discount of approximately 16.67% to the closing price of HK$12.00 per Share as quoted on the Stock Exchange on June 24, 2026, being the date of the Placing Agreement;

(b) a discount of approximately 17.97% to the average closing price of approximately HK$12.19 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement; and

(c) a discount of approximately 18.30% to the average closing price of approximately HK$12.24 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agent and with reference to the market conditions and the prevailing market price of the H Shares. The Directors (including the independent non-executive Directors) consider that the Placing Price is fair and reasonable and the Placing is in the interest of the Company and the Shareholders as a whole.

Placing Commission

The Placing Agent will receive a placing commission of 2.70% of the aggregate Placing Price of the Placing Shares actually placed by the Placing Agent. The placing commission was determined after arm's length negotiations between the Company and the Placing Agent. The Directors consider that the placing commission in respect of the Placing is fair and reasonable with reference to the prevailing market conditions.

Conditions of the Placing

The Placing is conditional upon the following conditions being fulfilled:

(a) the granting by the Listing Committee of listing of, and permission to deal in, all of the Placing Shares being obtained and not being subsequently revoked prior to the later of (i) the Completion; and (ii) the delivery of the definitive share certificate(s) representing the Placing Shares;

(b) the passing by the Board of resolutions to approve the Placing, the Placing Agreement and the transactions contemplated thereunder; and

(c) approvals, permissions, actions, authorizations and filings required for the performance by the Company of its obligations under the Placing Agreement and the matters contemplated by the Placing Agreement has been obtained and are in full force and effect.

As at the date of this announcement, application will be made by the Company to the Listing Committee for the listing of, and the permission to deal in, the Placing Shares.

As at the date of this announcement, condition (b) above has been fulfilled.

None of the above conditions can be waived. If any of the conditions is not fulfilled on or before July 15, 2026 (i.e. the long stop date contemplated under the Placing Agreement for the fulfillment of the above conditions for the Placing), or such other date as the parties of the Placing Agreement may agree in writing, the Placing Agreement shall be terminated, all rights, obligations and liabilities of the Company and the Placing Agent in relation to the Placing shall cease and determine and that they shall both be released from all their respective obligations pursuant to the Placing Agreement and neither party shall have any claim against one another for costs, damages, compensation or otherwise arising under the Placing Agreement, save and except for any antecedent breaches of the Placing Agreement.

Completion

The Completion shall take place on a date falling within three Business Days after the fulfillment of the conditions set out above (or such later date as may be agreed between the parties to the Placing Agreement in writing).

Termination of the Placing Agreement

Notwithstanding anything contained in the Placing Agreement, the Placing Agent may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to 8:00 a.m. on the date of the Completion upon the occurrence of the following events:

(i) any introduction of new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's reasonable opinion any such new law or change may adversely affect the business or financial prospects of the Group in material respects; or

(ii) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's reasonable opinion would adversely affect the success of the Placing in material respects; or

(iii) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or

(iv) any material breach of any of the Company's representations and warranties contemplated under the Placing Agreement 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 and prior to the date of the Completion which if had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement in material respects; or

(v) any material adverse change in the assets, businesses or in the financial position or prospects of the Group as a whole, and which in the Placing Agent's reasonable opinion would make it inappropriate or inadvisable to proceed with the Placing.

Upon the termination of the Placing Agreement as a result of the aforementioned termination events, all obligations of each of the parties under the Placing Agreement shall cease and determine and no party shall have any claim against the other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation under the Placing Agreement.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

As completion of the Placing is subject to the satisfaction of a number of conditions under the Placing Agreement and the Placing is on a best effort basis, the Placing may or may not proceed. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

RANKING OF THE PLACING SHARES

The Placing Shares will rank, upon allotment and issue, *pari passu* in all respects with each other, among themselves and with the other H Shares in issue on the date of allotment and issue of the Placing Shares.

GENERAL MANDATE TO ALLOT AND ISSUE OF THE PLACING SHARES

The General Mandate was granted to the Board by special resolution of the Shareholders passed at the AGM held on May 29, 2026 under which, among other things, the Board may allot and issue (including sale or transfer of any Treasury Shares) up to a maximum of 9,875,808 Shares (not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the time when the resolution is passed at the AGM).

As at the date of this announcement and immediately prior to the entering into of the Placing Agreement, the Company has not issued any Shares under the General Mandate. The Placing Shares to be issued will be allotted and issued pursuant to the General Mandate. The Placing is not subject to the approval of the Shareholders.

APPLICATION FOR LISTING OF THE PLACING SHARES

Application will be made by the Company to the Listing Committee for the granting of the approval for the listing of, and permission to deal in, the Placing Shares.

The Placing is conditional upon, *inter alia*, the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares.

FILING WITH PRC REGULATORY AUTHORITIES

The Company shall file with the relevant regulatory authorities in the PRC in connection with the Placing in accordance with the relevant applicable laws and regulations, including the CSRC Filing Rules.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company is a joint stock limited company established in the PRC, and the H Shares of which are listed on the Hong Kong Stock Exchange (stock code: 2651). The Company is a leading private dental services provider in the PRC with a focus on Hubei and Hunan provinces, operating an expanding dental service network under the direct chain model in this thriving market, with the provision of reliable and accessible dental services to communities, dedicated to serving the general public.

Assuming all the Placing Shares are fully placed and subject to the Completion, it is expected that the maximum gross proceeds and net proceeds (after deducting placing commission and other relevant costs and expenses of the Placing) from the Placing will be HK$12.00 million and approximately HK$11.50 million respectively. On such basis, the net issue price will be approximately HK$9.58 per Placing Share.

The Group as a whole provides a comprehensive range of dental services, including (i) general dentistry services; (ii) implantology services; and (iii) orthodontics services. To maintain the Group's leading position and to dental services on addressing the mass market demands, maintaining strong presence in densely populated Central China, the Company intends to raise funds through the Placing so as to provide financial support for its dental services as operational activities.

The net proceeds of the Placing will be utilised in the following manner and allocation:

(1) Approximately HK$3.00 million (i.e. approximately 26.09% of such net proceeds) will be applied on the expansion of its advertisement campaign on various online platform, being funding to broaden the coverage of the brand's name and image on various platforms, with engagement of both online advertising platform and physical advertising agents;

(2) Approximately HK$2.50 million (i.e. approximately 21.74% of such net proceeds) will be applied on the expansion of its business engagement on marketing and investor relations professionals to maintain and boost the Group's brand name among the public in Hong Kong and PRC;

(3) Approximately HK$2.00 million (i.e. approximately 17.39% of such net proceeds) will be used to upgrade digital diagnostic and treatment equipment within the Company's business scope, including the procurement of AI-assisted diagnostic devices, painless anesthesia systems, intraoral scanners, and other advanced diagnostic and treatment equipment, with a view to enhancing diagnostic accuracy and customer satisfaction;

(4) Approximately HK$2.00 million (i.e. approximately 17.39% of such net proceeds) will be applied on the upgrading of the overall dental services with standardised management and customer management system upgrades involving management system, call center, membership system development, etc.; and

(5) The remaining balance of such net proceeds (i.e. approximately HK$2.00 million of the net proceeds from the Placing, representing approximately 17.39% of the Placing's net proceeds) is intended to be utilised towards general working capital of the Group, including its legal and compliance cost for listed company, staff cost, rental expenses and other office overheads of the Group.

After consideration of various financing options, including placing under general mandate, rights issue, and bank borrowings, the Board determined that pursuing a placing would be the most beneficial course of action for the Company as at the date of this announcement. This is owing to that placing provides a more expedient timeline compared to rights issue without the need of extensive documentation and procedures necessary for qualifying shareholders' participation. Moreover, the Company may face challenges in securing underwriters. Last but not least, bank borrowings are associated with increased financial costs, lengthy due diligence, potential need of security and indebtedness, which could impose additional financial pressure on the Group. In this context, the Placing is intended to provide incremental funding, enabling the Group to upgrade its business capacity and brand image to capture more business opportunities.

The Board of Directors (including the independent non-executive Directors) is of the view that the Placing can provide a higher liquidity and operational flexibility to the Group by increasing its working capital through the Placing without (i) increasing the interest burden on the Group; and (ii) affecting the financial position and the liquidity risk of the Group by means of equity fundraising. Last but not least, the Placing also represents good opportunities to broaden the Shareholders' base.

In view of the above, the Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing, the Placing Price and the Placing commission payable to the Placing Agent) are fair and reasonable and with reference to the prevailing market conditions. The Placing and the entry into the Placing Agreement are in the interest of the Company and the Shareholders as a whole.

EFFECTS OF PLACING ON SHAREHOLDINGS STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon Completion (assuming the maximum number of Placing Shares are placed and there is no change in the share capital of the Company from the date of this announcement up to the date of the Completion other than the issue of the Placing Shares) are set out as follows:

	As at the date of this announcement		**Immediately upon the Completion**	
Shareholders of Unlisted Shares	*No. of Shares*	*Approximate % of the number of Shares of that class (Approximate % of the total issued Shares of our Company) (Note 3)*	*No. of Shares*	*Approximate % of the number of Shares of that class (Approximate % of the total issued Shares of our Company)*
Hubei Zhongshan Medical Investment Management Co., Ltd. ("**Zhongshan Medical Investment**") *(Note 1)*	31,324,102	96.82% (63.44%)	31,324,102	96.82% (61.93%)
Other Shareholders	1,028,800	3.18% (2.08%)	1,028,800	3.18% (2.03%)
Total:	**32,352,902**	**100%**	**32,352,902**	**100%**

	As at the date of this announcement		**Immediately upon the Completion**	
Shareholders of H Shares	*No. of Shares*	*Approximate % of the number of Shares of that class (Approximate % of the total issued Shares of our Company) (Note 3)*	*No. of Shares*	*Approximate % of the number of Shares of that class (Approximate % of the total issued Shares of our Company)*
Wuhan Xinglin Management Consulting Partnership (Limited Partnership) ("**Wuhan Xinglin**") *(Note 2)*	2,740,740	16.10% (5.55%)	2,740,740	15.04% (5.42%)
Public Shareholders (other than the Placees)	14,285,400	83.90% (28.93%)	14,285,400	78.38% (28.24%)
Placees	0	0	1,200,000	6.58% (2.37%)
Total:	**17,026,140**	**100%**	**18,226,140**	**100%**

Notes:

1. As at the date of this announcement, Mr. Yao Xue and Ms. Shen Hongmin held 51,300,000 shares and 36,500,000 shares in Zhongshan Medical Investment, respectively, representing approximately 44.11% and 31.38% of the equity interest in Zhongshan Medical Investment, respectively. Pursuant to an acting-in-concert agreement entered into between Mr. Yao and Ms. Shen on 3 June 2014, Mr. Yao and Ms. Shen agreed to act in concert in respect of their voting rights in Zhongshan Medical Investment. Therefore, each of them was deemed to be interested in the equity interest in Zhongshan Medical Investment held by each other by virtue of the SFO.

2. As at the date of this announcement, Yao Qi was the general partner of Wuhan Xinglin. Therefore, Yao Qi was deemed to be interested in the Shares directly held by Wuhan Xinglin by virtue of the SFO.

3. The percentage is for illustrative purpose only and may be subject to discrepancies. The calculation is based on a total number of 49,379,042 Shares in issue as at the date of this announcement (comprising 17,026,140 H Shares and 32,352,902 Unlisted Shares).

EQUITY FUNDRAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS

The H Shares of the Company were listed on the main board of the Stock Exchange on July 9, 2025. Apart from that, the Company has not conducted any equity fund raising activities in the past 12 months immediately prior to the date of this announcement.

DEFINITIONS

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

"AGM"	the annual general meeting of the Company held and convened on May 29, 2026
"associates"	has the meaning ascribed thereto in the Listing Rules
"Board"	the board of Directors
"Business Day"	means a day (other than Saturday and days on which a tropical cyclone warning No. 8 or above or a "black rainstorm warning signal" is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks are open in Hong Kong for general banking business
"Company"	Wuhan Dazhong Dental Medical Co., Ltd. (武漢大眾口腔醫療股份有限公司), established as a limited liability company in the PRC on July 10, 2007 and converted into a joint stock company with limited liability on December 24, 2014, and the H Shares of which are listed on the main board of the Stock Exchange (stock code: 2651) on July 9, 2025
"Completion"	the completion of the Placing in accordance with the terms and condition set out in the Placing Agreement
"connected person(s)"	has the meaning ascribed thereto in the Listing Rules
"CSRC"	China Securities Regulatory Commission
"CSRC Filing Rules"	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and supporting guidelines issued by the CSRC effective from March 31, 2023, as amended, supplemented or otherwise modified from time to time
"Director(s)"	the director(s) of the Company

"General Mandate"	a general mandate to allot and issue up to a maximum of 9,875,808 Shares (not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) as at the time when the resolution is passed at the AGM)
"Group"	the Company and its subsidiaries
"H Share(s)"	the overseas listed foreign Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, to be subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
"H Shareholder(s)"	holder(s) of H Shares
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the Listing Rules)
"Listing Committee"	the listing committee of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	July 15, 2026, or such later date as may be agreed by the Company and the Placing Agent
"Placees"	any professional, institutional or private investors who are Independent Third Parties, with whom the Placing Agent or its sub-agent(s) procure(s) to subscribe for any of the Placing Shares pursuant to the Placing Agreement
"Placing"	the placing of the Placing Shares (i.e. a maximum of 1,200,000 new H Shares), on a best effort basis, procured by the Placing Agent to the Placees on the terms and subject to the conditions set out in the Placing Agreement
"Placing Agent"	Sunhigh Financial Holdings Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agent dated June 24, 2026 in relation to the Placing under the General Mandate
"Placing Price"	HK$10.00 per Placing Share
"Placing Share(s)"	a maximum of 1,200,000 new H Shares to be placed under the Placing Agreement

"PRC"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	Securities and Future Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	the Unlisted Share(s) and the H Share(s)
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	the Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed thereto in the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
"Treasury Share(s)"	has the meaning ascribed thereto under the Listing Rules
"Unlisted Share(s)"	share(s) of our Company with a nominal value of RMB1.00 each, which is (are) subscribed for and fully paid in RMB, and currently not listed or traded on any stock exchange
"trading day"	means a day on which the Exchange is open for the trading of securities
"%"	per cent

By order of the Board
Wuhan Dazhong Dental Medical Co., Ltd.
Mr. Yao Xue
Executive Director and Chairman

Wuhan, Hubei Province, PRC
June 24, 2026

As at the date of this announcement, the Board of the Company comprises: (i) Mr. Yao Xue, Ms. Shen Hongmin, Mr. Guo Jiaping and Ms. Liu Hongchan as executive directors; and (ii) Mr. Shu Yijie, Ms. Huang Suzhen and Mr. Xie Dong as independent non-executive directors.