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Platt Nera International Limited

佰達國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1949)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 26 June 2026 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company has conditionally agreed to allot and issue to the Subscriber, and the Subscriber has conditionally agreed to subscribe for, the Subscription Shares, being a total of 38,400,000 Subscription Shares at a Subscription Price of HK\$0.360 per Subscription Share. The Subscription Shares will be allotted and issued pursuant to the General Mandate.

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the Subscription Shares represent (i) 20% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately after completion of the Subscription.

The Subscription Price of HK\$0.360 per Subscription Share represents (i) a discount of approximately 14.29% to the closing price of HK\$0.420 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and (ii) a discount of approximately 17.62% to the average closing price of HK\$0.437 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreement.

Assuming that all the Subscription Shares are successfully issued, the gross proceeds and net proceeds (after deducting the related expenses and professional fees) from the Subscription will amount to approximately HK\$13.824 million and approximately HK\$13.699 million, respectively.

The Company intends to allocate the net proceeds as follows: (i) approximately HK\$6.0 million (or approximately 43.8% of the net proceeds) for business development and operational enhancement of the Group in its ordinary course of business, including but not limited to expanding its operational scale and supporting ongoing business activities; (ii) approximately HK\$6.0 million (or approximately 43.8% of the net proceeds) for general working capital and administrative expenses of the Group, including rental expenses, staff salaries, corporate costs, legal and professional fees and audit fees; and (iii) approximately HK\$1.699 million (or approximately 12.4% of the net proceeds) for repayment of bank loans. The Directors are of the view that the terms of the Subscription Agreement are fair and reasonable, and the Subscription will strengthen the Group's financial position, broaden the Company's shareholder base and is in the interests of the Company and the Shareholders as a whole.

Given that completion of the Subscription, which is subject to fulfillment of the conditions under the Subscription Agreement, may or may not take place, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE SUBSCRIPTION

On 26 June 2026, the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company has conditionally agreed to allot and issue to the Subscriber, and the Subscriber has conditionally agreed to subscribe for the Subscription Shares. The principal terms of the Subscription Agreement are set out below.

THE SUBSCRIPTION AGREEMENT

Date: 26 June 2026 (after trading hours)

Parties

Issuer: the Company

Subscriber: Hong Kong Tiancao Ecological Technology Co., Limited
(香港天草生態科技股份有限公司)

To the best knowledge, information, and belief of the Directors, having made all reasonable enquiries, the Subscriber is an Independent Third Party.

The Subscription

Subject to the fulfilment of the conditions precedent and the terms and conditions as set out in the Subscription Agreement, the Subscriber shall subscribe for, and the Company shall allot and issue to the Subscriber, the Subscription Shares at the Subscription Price, which shall rank pari passu among themselves and with all of the Shares in issue at the Completion Date.

Number of Subscription Shares

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the Subscription Shares represent (i) approximately 20.0% of the issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately after completion of the Subscription.

Subscription Price

The Subscription Price is HK\$0.360 per Subscription Share which represents:

- (a) a discount of approximately 14.29% to the closing price of HK\$0.420 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and
- (b) a discount of approximately 17.62% to the average closing price of HK\$0.437 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreement.

The Subscription Price was determined on an arm's length basis between the Company and the Subscriber and with reference to the recent market price of the Shares and the prevailing market conditions. The Directors consider that the Subscription Price is fair and reasonable based on the current market conditions.

General Mandate

The Subscription Shares will be allotted and issued under the General Mandate granted to the Board at the annual general meeting of the Company held on 29 May 2026, pursuant to which the Board is authorised to allot, issue and deal with up to 38,400,000 Shares, representing 20% of the issued share capital of the Company as at the date of the AGM. As at the date of this announcement, the Company has not utilised the General Mandate. Accordingly, the Subscription is not subject to the approval of the Shareholders. The 38,400,000 Subscription Shares will utilise the General Mandate in its entirety.

Conditions Precedent of the Subscription

Completion of the Subscription is conditional upon:

- (i) the Stock Exchange granting the listing of and permission to deal in the Subscription Shares; and
- (ii) all necessary consents and approvals required to be obtained by the parties hereto in respect of the Subscription Agreement and the transactions contemplated thereunder, including but not limited to the Subscription, having been obtained.

None of the above conditions can be waived. In the event of the above conditions not having been fulfilled by the Long Stop Date, all rights, obligations and liabilities of the Company and the Subscriber in relation to the Subscription shall cease and determine and none of the parties shall have any claim against the other in respect of the Subscription, save for any antecedent breaches of the Subscription Agreement.

Completion of the Subscription

Completion of the Subscription will take place within five (5) Business Days after the fulfilment of the conditions as set out above or such other date to be agreed between the Company and the Subscriber in writing.

APPLICATION FOR LISTING

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, all of the Subscription Shares.

INFORMATION ABOUT THE SUBSCRIBER

The Subscriber is Hong Kong Tiancao Ecological Technology Co., Limited (香港天草生態科技股份有限公司), a company incorporated in Hong Kong with limited liability and is primarily engaged in investment holding. The Subscriber is wholly owned by its ultimate beneficial owner, LA TAE SOO (羅臺洙) who is a Korea resident and merchant.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber and its ultimate beneficial owner are Independent Third Parties. Upon Completion, the Subscriber will hold more than 10% of the issued share capital of the Company and will therefore become a connected person of the Company under the Listing Rules.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

The principal activity of the Company is investment holding. The Group is principally engaged in provision of IT integrated solutions and IT support services, and sale of equipment in Thailand.

Assuming that all the Subscription Shares are successfully issued, the gross proceeds and net proceeds (after deducting the related expenses and professional fees) from the Subscription will amount to approximately HK\$13.824 million and approximately HK\$13.699 million respectively. The net price per Subscription Share will be approximately HK\$0.357.

The Company intends to allocate the net proceeds as follows: (i) approximately HK\$6.0 million (or approximately 43.8% of the net proceeds) for business development and operational enhancement of the Group in its ordinary course of business, including but not limited to expanding its operational scale and supporting ongoing business activities; (ii) approximately HK\$6.0 million (or approximately 43.8% of the net proceeds) for general working capital and administrative expenses of the Group, including rental expenses, staff salaries, corporate costs, legal and professional fees and audit fees; and (iii) approximately HK\$1.699 million (or approximately 12.4% of the net proceeds) for repayment of bank loans.

The Directors are of the view that the terms of the Subscription Agreement are fair and reasonable, and the Subscription will strengthen the Group's financial position, broaden the Company's shareholder base and is in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The following are fund raising activities of the Company during the past 12 months immediately preceding this announcement:

Date of announcement	Fund raising activity	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
8 August 2025	Subscription of new Shares under general mandate	Approx. HK\$16.98 million	50% for new business expansion; 50% for general working capital	Used as intended

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE SUBSCRIPTION

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon completion of the Subscription (assuming there is no change in the share capital of the Company from the date of this announcement up to the completion of the Subscription) are set out as follows:

Shareholders	As at date of announcement Number of Shares	Immediately upon Completion Number of Shares	As at date of announcement %	Immediately upon Completion %
Pynk Holdings Limited (Note 1)	20,400,000	20,400,000	10.62%	8.85%
He Haisheng	32,000,000	32,000,000	16.67%	13.89%
Other public Shareholders	139,600,000	139,600,000	72.71%	60.59%
New Subscriber (Hong Kong Tiancao Ecological Technology Co., Limited)	—	38,400,000	—	16.67%
Total	<u>192,000,000</u>	<u>230,400,000</u>	<u>100.00%</u>	<u>100.00%</u>

Notes:

1. Pynk Holdings Limited is beneficially owned as to 98% by Mr. Prapan Asvaplungprohm (Chairman, Chief Executive Officer and Executive Director) and 2% by Ms. Aranya Talomsin respectively.

Given that completion of the Subscription, which is subject to fulfillment of the conditions under the Subscription Agreement, may or may not take place, Shareholders and potential investors of the Company 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:

“AGM”	the annual general meeting of the Company held on 29 May 2026
“Board”	the board of Directors
“Business Day(s)”	any day (excluding Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	Platt Nera International Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 1949)
“Completion Date”	a date falling within five (5) Business Days following the date on which all the conditions precedent are fulfilled (or such later date as the Company and the Subscriber may mutually agree in writing)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors pursuant to the resolutions of the Shareholders passed at the AGM to allot, issue and deal with up to 20% of the then issued Shares (i.e. 38,400,000 Shares) as at the date of the AGM
“Group”	The Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) or entity(ies) who is/are third party(ies) independent of, and not connected with the Company and any of their respective connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 July 2026 or such later date as the parties to the Subscription Agreement may agree in writing
“Share(s)”	ordinary share(s) in the share capital of the Company

“Shareholder(s)”	The holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Hong Kong Tiancao Ecological Technology Co., Limited (香港天草生態科技股份有限公司), a company incorporated in Hong Kong with limited liability
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the terms and conditions of the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 26 June 2026 entered into between the Company and the Subscriber in respect of the Subscription
“Subscription Price”	HK\$0.360 per Subscription Share
“Subscription Shares”	38,400,000 new Shares to be subscribed pursuant to the Subscription Agreement.

By Order of the Board
Platt Nera International Limited
Prapan Asvaplungprohm
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 26 June 2026

As at the date of this announcement, the Board comprises Mr. Prapan Asvaplungprohm, Mr. Wu Shuyu and Ms. Hong Yiwen as executive Directors, and Mr. Yuen Kwok Kuen, Mr. Cheung Pan and Mr. Chan Chi Fai David as independent non-executive Directors.

* For identification purposes only