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Guming Holdings Limited

古茗控股有限公司

(an exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 01364)

COMPLETION OF THE OFFERING OF HK\$1,960 MILLION ZERO COUPON GUARANTEED CONVERTIBLE BONDS

Sole Global Coordinator, Sole Lead Manager and Sole Bookrunner

Goldman Sachs

Reference is made to the announcements of Guming Holdings Limited (the “**Company**”) dated June 23, 2026 and June 24, 2026 in relation to the Bonds Offering and the Concurrent Share Repurchase (the “**Announcements**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcements.

COMPLETION OF THE BONDS OFFERING

The Board is pleased to announce that all conditions precedent to the issue of the Bonds as set out in the Subscription Agreement have been satisfied, and the subscription and issuance of the Bonds in an aggregate principal amount of HK\$1,960 million was completed on July 2, 2026. An application will be made to the Vienna Stock Exchange for the listing of the Convertible Bonds on the Vienna Stock Exchange. The Company has obtained the approval for the listing of, and permission to deal in, the Conversion Shares on the Hong Kong Stock Exchange.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, each of the initial placees (and their respective ultimate beneficial owners) is a third party independent of the Company and is not a connected person of the Company.

USE OF PROCEEDS

The Group intends to use the net proceeds from the Bonds Offering (being approximately HK\$1,962.5 million) as follows: (i) procurement of raw materials such as fresh fruit, fruit juice, coffee beans, and procurement of equipment such as coffee machines, etc., in China and overseas regions with approximately 20% of the net proceeds (equivalent to approximately HK\$392.5 million), (ii) enhancement of capital structure by, refinancing existing interest-bearing bank and other borrowings (including repayment of principal and payment of interest) with approximately 30% of the net proceeds (equivalent to approximately HK\$588.8 million), and repurchasing Shares (including funding of the Concurrent Share Repurchase) with approximately 40% of the net proceeds (equivalent to approximately HK\$785.0 million), (iii) investing in research and development to further strengthen the technologies and digitalise business management and store operations with approximately 5% of the net proceeds (equivalent to approximately HK\$98.1 million), and (iv) overseas expansion and general corporate purposes with approximately 5% of the net proceeds (equivalent to approximately HK\$98.1 million).

As of May 31, 2026 (being the date of the latest management accounts of the Group currently prepared), the Group retains unutilised proceeds from the Global Offering in a total amount of approximately HK\$1,398.7 million, of which approximately HK\$368.1 million relates to strengthening the information technology team and continuing to digitalise business management and store operations and approximately HK\$124.5 million relates to working capital and other general corporate purposes, being purposes similar to those of the Convertible Bonds.

The Group intends to apply the net proceeds from the Bonds Offering to different areas from those of the Global Offering including, but not limited to, procurement of raw materials and equipment and enhancement of capital structure, to which in total approximately 90% of the net proceeds from the Bonds Offering will be allocated. The remaining net proceeds will be allocated to emerging AI-driven tools which help to further streamline franchisee and store management and further automate store operations, as well as predictive analytics to map the best locations for store expansion and forecast consumer preferences, which would in turn allow the Group to develop products best tailored to the trends of consumer taste, and such intended use of proceeds is also distinct from the research and development-related purposes contemplated at the time of the Global Offering.

The Group expects that the net proceeds from the Bonds Offering will be fully utilised by June 30, 2027. Such expectations are based on the information currently available to the Group and may be adjusted according to the Group's actual development and operational needs.

By order of the Board
Guming Holdings Limited
Mr. Yun'an Wang
Chairman of the Board

Hong Kong, July 2, 2026

As at the date of this announcement, the Board comprises (i) Mr. Yun'an Wang, Mr. Xia Qi, Mr. Xiudi Ruan, Ms. Yayu Jin and Mr. Yunjiang Cai as executive Directors; (ii) Mr. Yaoxin Huang as non-executive Director; and (iii) Mr. Yue Zhuo, Ms. Xiaodong Zheng and Mr. Jianbo Li as independent non-executive Directors.