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GEEHY INTERNATIONAL LIMITED

*(Incorporated in British Virgin Islands
with limited liability)*



MEGAIN Holding (Cayman) Co., Ltd.

美佳音控股有限公司*
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 6939)

COMPLETION ANNOUNCEMENT

(1) COMPLETION OF THE SHARE PURCHASE AGREEMENT AND (2) COMPLETION OF THE SUBSCRIPTION AGREEMENTS AND ISSUE OF SPECIFIC MANDATE SUBSCRIPTION SHARES UNDER SPECIFIC MANDATE

Financial Advisor to the Offeror

ICBC 工银国际

ICBC International Capital Limited

Reference is made to (i) the joint announcement dated 23 January 2026 (the “**Announcement**”) issued by the Offeror and the Company in relation to, among other things, the Share Purchase Agreement and the Subscription Agreements; (ii) the joint announcement dated 13 February 2026 issued by the Offeror and the Company in relation to the delay in despatch of the Composite Document; (iii) the joint announcements dated 13 March 2026, 13 April 2026, 13 May 2026 and 22 June 2026 issued by the Offeror and the Company in relation to the monthly updates on the Offer; (iv) the joint announcement dated 21 May 2026 in relation to, among other things, update on the Offer (the “**Update Announcement**”); (v) the circular published by the Company dated 12 June 2026 in relation to, among other things, the specific mandate subscription (the “**Circular**”); and (vi) the poll results announcement of the extraordinary general meeting held on 29 June 2026. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, the Update Announcement and the Circular unless the context requires otherwise.

COMPLETION OF THE SHARE PURCHASE AGREEMENT

The Board is pleased to announce that all conditions under the Share Purchase Agreement have been fulfilled and the completion of the Share Purchase Agreement took place on 16 July 2026. An aggregate of 211,000,000 Shares were sold by the Vendors to the Offeror at the consideration of HK\$0.50 per Sale Share pursuant to the terms and conditions of the Share Purchase Agreement dated 8 January 2026 entered into between the Offeror and the Vendors.

COMPLETION OF THE SPECIFIC MANDATE SUBSCRIPTION

The Board is pleased to announce that all conditions under the Subscription Agreements have been fulfilled and the completion of the Specific Mandate Subscription took place on 16 July 2026, simultaneously with the completion of the Share Purchase Agreement. A total of 103,750,000 Specific Mandate Subscription Shares have been successfully subscribed by the Offeror at the Subscription Price of HK\$0.61 per Specific Mandate Subscription Share pursuant to the terms and conditions of the Subscription Agreements dated 8 January 2026 and 23 January 2026, respectively, entered into between the Company and the Offeror.

The net proceeds of the Specific Mandate Subscription amount to approximately HK\$61,287,500 (the “**Net Proceeds**”). The Company intends to apply the Net Proceeds in the following manner:

- (a) **Research and development:** approximately up to HK\$30,643,750, representing approximately 50% of the Net Proceeds, will be used for the research and development of chip products and solution products, including but not limited to compatible printer cartridge chips and IoT chips, as well as the procurement of equipment and the recruitment and expansion of R&D personnel;
- (b) **Marketing, promotion and expansion of customer base:** approximately up to HK\$18,386,250, representing approximately 30% of the Net Proceeds, will be used for marketing, promotion and expansion of the customer base for the Company’s chip products and solution products, including, among others, participation in industry exhibitions, customer visits and sales-related travel expenses; and
- (c) **General working capital:** approximately up to HK\$12,257,500, representing approximately 20% of the Net Proceeds, will be used for general working capital, primarily to cover rent (approximately RMB2,800,000 per annum) and property management fees (approximately RMB420,000 per annum).

The Company currently expects to fully utilise the Net Proceeds within three to five years from the date of this joint announcement, with (i) the portion allocated to research and development of chip products and solution products to be utilised within three years; (ii) the portion allocated to marketing, promotion and expansion of customer base to be utilised within three years; and (iii) the portion allocated to general working capital to be utilised within five years, in each case from the date of this joint announcement.

UNCONDITIONAL MANDATORY CASH OFFER

The Completions took place simultaneously on 16 July 2026.

Immediately upon the Completions, the Offeror is interested in 314,750,000 Shares, representing approximately 50.56% of the issued share capital of the Company as at the date of this joint announcement. Accordingly, the Offeror is required to make an unconditional mandatory cash offer pursuant to Rule 26.1 of the Takeovers Code for all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it).

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Composite Document containing, among others, (i) details of the Offer (including the expected timetable); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, is expected to be jointly despatched by the Offeror and the Company within seven (7) days after the Completions (that is, on or before 23 July 2026).

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the changes to the shareholding structure of the Company (i) immediately prior to Completions; and (ii) upon Completions:

Shareholders	Immediately before Completions		Immediately upon the Completions	
	No. of Shares	%	No. of Shares	%
The Offeror	–	–	314,750,000	50.56%
<i>Subtotal of the Offeror and parties acting in concert with it</i>	–	–	314,750,000	50.56%
Vendor A	151,812,500	29.27%	38,812,500	6.23%
Vendor B	97,500,000	18.80%	55,500,000	8.92%
Vendor C	86,250,000	16.63%	30,250,000	4.86%
<i>Subtotal of the Vendors</i>	335,562,500	64.70%	124,562,500	20.01%
Public Shareholders	183,187,500	35.30%	183,187,500	29.43%
Total	518,750,000	100.00%	622,500,000	100.00%

Note:

ICBCI and relevant members of the ICBCI Group which hold the Shares (or options, warrants or derivatives in respect of them) are presumed to be acting in concert with the Offeror in accordance with class (5) of the definition of “acting in concert” under the Takeovers Code (except in respect of the Shares (or options, warrants or derivatives in respect of them) held on behalf of non-discretionary investment clients of the ICBCI Group). As at the date of this joint announcement, members of the ICBCI Group did not hold, own, control or have direction over any Shares.

WARNING

Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in securities of the Company. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.

By Order of the Board of
GEEHY INTERNATIONAL LIMITED
Yan Wei
Director

By Order of the Board
MEGAIN HOLDING (CAYMAN) CO., LTD.
Cheng Hsien-Wei
Executive Director

Hong Kong, 16 July 2026

As at the date of this joint announcement, the Board comprises Mr. Cheng Hsien-Wei (Chairman and Executive Director); Mr. Lam Tsz Leung (Non-executive Director); Ms. Yu Erhao (Non-executive Director); Mr. Chen Mark Da-Jiang, Mr. Kao Yi-Ping and Mr. Li Huaxiong (being Independent Non-executive Directors).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it (excluding the Group)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Yan Wei.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and the Vendors) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The directors of Geehy PRC, namely Mr. Yan Wei, Mr. Wang Dongjie, Mr. Wang Dongying, Mr. Zeng Yangyun, Mr. Ding Li, Mr. Meng Qingyi, Mr. Chen Xiaoxin, Mr. Zhang Yuming and Mr. Xie Shisong, jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and the Vendors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.

* For identification purposes only