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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

QUARTERLY UPDATE ON IMPLEMENTATION OF ACTION PLANS TO RESOLVE DISCLAIMER OF OPINION

Reference is made to the annual report of Risecomm Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2025 published on 29 April 2026 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) would like to provide shareholders and potential investors of the Company with an update on the latest status of the Group.

As disclosed in the Annual Report, the auditor of the Company did not express an opinion on the consolidated financial statements of the Company for the year ended 31 December 2025 (the “**Disclaimer of Opinion**”) due to the existence of material uncertainties relating to the Group’s ability to continue as a going concern. The Group has adopted and proposed to continue adopting multiple plans and measures (the “**Action Plans**”) to address the matters giving rise to the Disclaimer of Opinion with a view to improving the Group’s liquidity and financial position.

UPDATE ON IMPLEMENTATION OF ACTION PLANS

The Company hereby provides an update on the progress of the Action Plans as at the date of this announcement as follows:

1. Cost control measures and business operations

The Group has continued to implement cost control measures, streamline its organisational structure and optimise the allocation of its resources with a view to improving operational and cost efficiency.

The management of the Group also continues to prepare and review cash flow forecasts, closely monitor the Group's bank and cash balances and manage its working capital requirements in order to preserve sufficient liquidity for the Group's existing business operations.

2. Loan capitalisation and placing of new shares of the Company

References are made to the announcements of the Company dated 27 May 2026 and 3 June 2026 in relation to, among other things, the loan capitalisation and the placing of new shares of the Company (collectively, the “**Announcements**”).

As disclosed in the Announcements, on 27 May 2026, the Company and the subscribers entered into the loan capitalisation agreements, pursuant to which the Company conditionally agreed to issue, and the subscribers conditionally agreed to subscribe for, an aggregate of 69,816,957 capitalisation shares at the price of HK\$0.46 per share and zero-coupon convertible bonds in the aggregate principal amount of HK\$128,463,200, which are convertible into a maximum of 279,267,825 conversion shares at the conversion price of HK\$0.46 per share, for the settlement of the subscriber loans (the “**Loan Capitalisation**”). Upon completion of the Loan Capitalisation, all liabilities under the subscriber loans shall be deemed to have been fully paid, settled and discharged.

As at 27 May 2026, the total outstanding principal and accrued interest under the subscriber loans amounted to approximately RMB139.1 million. The Loan Capitalisation would enable the Group to settle the subscriber loans without the immediate use of its existing cash resources, thereby preserving liquidity for its business operations, alleviating its repayment pressure, reducing its finance costs and gearing ratio, and strengthening its capital base and financial position. In particular, the subscriber loans bear interest at rates ranging from 2.5% to 12% per annum, whereas the convertible bonds bear no interest.

On the same date, the Company and the placing agent entered into the placing agreement, pursuant to which the placing agent conditionally agreed, on a best-effort basis, to procure not less than six independent placees to subscribe for a maximum of 85,869,565 new shares of the Company at the placing price of HK\$0.46 per share (the “**Placing**”). Subject to completion of the Placing, the maximum gross proceeds and estimated net proceeds from the Placing are expected to be approximately HK\$39.5 million and HK\$39.0 million, respectively. The Company intends to apply all of the net proceeds from the Placing towards the repayment of two existing loans of the Group, which amounted to in aggregate approximately HK\$39 million, as at the 27 May 2026.

The Board considers that, if completed, the Loan Capitalisation and the Placing would substantially reduce the Group's outstanding indebtedness and repayment obligations, improve its liquidity and financial position to net current asset, reduce its gearing ratio and finance costs, and strengthen its overall financial position. Accordingly, the Loan Capitalisation and the Placing represent significant steps in the implementation of the Action Plans to address the material uncertainties relating to the Group's ability to continue as a going concern.

3. Financial support and liquidity management

Separately from the Loan Capitalisation and the Placing, a substantial shareholder has agreed to provide financial support to the Group as and when required. As at the date of this announcement, no funds have been advanced to the Group pursuant to such arrangements. The Group will continue to assess its funding requirements and maintain communication with the substantial shareholder regarding the provision of financial support as and when necessary.

Taking into account the Group's ongoing cost control and cash flow management measures, the anticipated financial effects of the Loan Capitalisation and the Placing if completed, and the financial support agreed to be provided by the substantial shareholder as and when required, the Board considers that the Group has been making progress in addressing the material uncertainties relating to its ability to continue as a going concern. The Group will continue to closely monitor its liquidity position and financial obligations and implement such further measures as may be necessary.

Notwithstanding the progress described above, the Loan Capitalisation and the Placing have not yet been completed as at the date of this announcement. Accordingly, the matters giving rise to the Disclaimer of Opinion have not yet been fully resolved. The eventual removal of the Disclaimer of Opinion will depend on, among other things, the successful implementation and completion of the relevant action plans and the assessment of the Company's auditor based on the relevant facts, circumstances and audit evidence available at the relevant time.

The Board will continue to implement the above Action Plans on a best efforts basis, with a view to addressing the matters giving rise to the Disclaimer of Opinion as soon as possible. The Company will publish further announcements in due course to inform shareholders and potential investors of the Company of updates on the Action Plans.

Shareholders and investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Risecomm Group Holdings Limited
Ye Bailing
Executive Director

Hong Kong, 24 July 2026

As at the date of this announcement, the executive Directors are Mr. Tsang Wah Tak, Brian and Ms. Ye Bailing, the non-executive Directors are Ms. Guo Lei and Mr. Yu Lu, and the independent non-executive Directors are Mr. Victor Yang, Ms. Lo Wan Man and Mr. Zou Heqiang.