Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

Alpha Professional Holdings Limited
阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS AND CHANGE IN BOARD LOT SIZE

Financial Adviser to the Company

禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

PROPOSED RIGHTS ISSUE

The Company proposes to raise gross proceeds of up to approximately HK$82.5 million by way of the issue of 412,280,383 Rights Shares (assuming no change in the number of Shares in issue on or before the Record Date) at the Subscription Price of HK$0.200 per Rights Share on the basis of one (1) Rights Share for every one (1) Existing Share held by the Qualifying Shareholders on the Record Date.

Assuming full subscription of the Rights Issue, the net proceeds from the Rights Issue after deducting the expenses are estimated to be approximately HK$81.0 million (assuming no change in the number of Shares in issue on or before the Record Date).

* *For identification purpose only*

The Rights Issue is only available to the Qualifying Shareholders and will not be extended to the Non-Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company at the close of business on the Record Date and not be a Non-Qualifying Shareholder. In order to be registered as a member of the Company on the Record Date, all transfer documents of the Shares (together with the relevant share certificate(s)) must be lodged for registration with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Wednesday, 14 October 2026.

IRREVOCABLE UNDERTAKINGS

As at the date of this announcement, Well Dynasty held 193,026,615 Shares and Vigor Online held 14,000,000 Shares. Well Dynasty and Vigor Online are companies indirectly wholly-owned by Ms. Chong.

Pursuant to the Irrevocable Undertakings, each of Well Dynasty and Vigor Online has irrevocably undertaken and warranted to the Company, among other things:

(i) it will remain as the beneficial owner of all the Shares held by it up to and including the Record Date, being 193,026,615 Shares (on the part of Well Dynasty) and 14,000,000 Shares (on the part of Vigor Online);

(ii) it will subscribe for all of the Rights Shares which it is entitled to under the Rights Issue on the Record Date, being 193,026,615 Rights Shares (on the part of Well Dynasty) and 14,000,000 Rights Shares (on the part of Vigor Online); and

(iii) it will not, during the period from the date of the Irrevocable Undertaking up to and including the Record Date, transfer or otherwise dispose of, or create any encumbrances over or in respect of, any Shares held by it.

Save for the Irrevocable Undertakings, the Company has not received any undertakings from any other Shareholders to subscribe for all or any of the Rights Shares to be provisionally allotted to them.

LISTING RULES IMPLICATIONS

In accordance with Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules, as the Rights Issue will increase the total number of issued Shares (excluding treasury shares) by more than 50% within the 12-month period immediately preceding the date of this announcement, the Rights Issue must be made conditional on, amongst other things, the approval by the Independent Shareholders at which any controlling Shareholders and their respective associates or, where there are no controlling Shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company, and their respective associates shall abstain from voting in favour of the resolution(s) relating to the Rights Issue at the SGM.

As at the date of this announcement, Well Dynasty held 193,026,615 Shares and Vigor Online held 14,000,000 Shares. Well Dynasty and Vigor Online are companies indirectly wholly-owned by Ms. Chong. Ms. Chong, through Well Dynasty and Vigor Online, is interested in approximately 50.22% of the total issued share capital of the Company as at the date of this announcement. Accordingly, Well Dynasty, Vigor Online and their respective associates shall abstain from voting in favour of the Rights Issue in accordance with Rule 7.27A of the Listing Rules.

The Rights Issue does not result in a theoretical dilution effect of 25% or more. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

GENERAL

The SGM will be convened for the Shareholders to consider and, if thought fit, approve the Rights Issue and the transactions contemplated thereunder. A circular containing, among other things, (i) the Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the SGM, is expected to be despatched to the Shareholders on or before Wednesday, 23 September 2026.

In order to be registered as a member of the Company on the record date for attendance and voting at the SGM, all transfers of Shares (together with the relevant share certificate(s)) must be lodged with the Registrar by no later than 4:30 p.m. (Hong Kong time) on Friday, 2 October 2026.

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. Li Chak Hung, Mr. Chen Jianguo and Ms. Huang Xin, has been established to advise the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the SGM, taking into account the recommendations of the independent financial adviser to be appointed by the Company. In this connection, the Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable.

Subject to the approval of the Rights Issue by the Independent Shareholders, the Prospectus Documents containing information on the Rights Issue are expected to be despatched to the Qualifying Shareholders on or around Friday, 23 October 2026. The Company will not extend the Rights Issue to the Non-Qualifying Shareholders. The Company will, to the extent permitted under the relevant laws and regulations and reasonably practicable, send the Prospectus to the Non-Qualifying Shareholders for information purposes only but will not send any PAL or EAF to them.

RISKS OF DEALING IN SHARES AND RIGHTS SHARES

The Rights Issue is subject to the fulfilment of conditions including the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. If the conditions to the Rights Issue are not fulfilled, the Rights Issue will not proceed.

Any Shareholder or other person dealing in Shares and/or Rights Shares up to the date on which all the conditions of the Rights Issue are fulfilled will accordingly bear the risk that the Rights Issue may not proceed.

Subject to the fulfilment of conditions, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of provisionally allotted Rights Shares. Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholdings in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Rights Shares.

CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Shares are traded on the Stock Exchange in board lot of 20,000 Shares. The Board hereby announces that the board lot size of the Shares for trading on the main board of the Stock Exchange will be changed from 20,000 Shares to 10,000 Shares with effect from 9:00 a.m. on Wednesday, 2 September 2026.

PROPOSED RIGHTS ISSUE

The Company proposes to raise gross proceeds of up to approximately HK$82.5 million by way of the issue of 412,280,383 Rights Shares (assuming no change in the number of Shares in issue on or before the Record Date) at the Subscription Price of HK$0.200 per Rights Share on the basis of one (1) Rights Share for every one (1) Existing Share held by the Qualifying Shareholders on the Record Date.

Further details of the Rights Issue are set out below:

Issue Statistics

Basis of the Rights Issue	:	One (1) Rights Share for every one (1) Existing Share held by the Qualifying Shareholders on the Record Date
Subscription Price	:	HK$0.200 per Rights Share
Number of Shares in issue as at the date of this announcement	:	412,280,383 Shares
Number of Rights Shares to be issued under the Rights Issue	:	Up to 412,280,383 Rights Shares (assuming no Shares are issued or repurchased on or before the Record Date)
Aggregate nominal value of the Rights Shares	:	Up to US$412,280.383 (assuming no change in the number of Shares in issue on or before the Record Date)
Number of issued Shares as enlarged by the Rights Issue (assuming the Rights Issue is fully subscribed)	:	824,560,766 Shares (assuming no Shares are issued (other than the Rights Shares) or repurchased on or before the completion of the Rights Issue)
Gross proceeds from the Rights Issue	:	Up to approximately HK$82.5 million before deduction of costs and expenses (assuming no Shares are issued or repurchased on or before the Record Date)
Net proceeds from the Rights Issue	:	Up to approximately HK$81.0 million after deduction of costs and expenses (assuming no Shares are issued and repurchased on or before the Record Date)
Net price (i.e. Subscription Price less cost and expenses incurred in the Rights Issue)	:	Up to approximately HK$0.196 per Rights Share (assuming no Shares are issued and repurchased on or before the Record Date)
Right of excess applications	:	Qualifying Shareholders may apply for the Rights Shares in excess of their provisional allotments

As at the date of this announcement, the Company had no outstanding debt securities, derivatives, options, warrants, convertible securities or other similar securities which are convertible or exchangeable into Shares.

Assuming no change in the number of Shares in issue on or before the Record Date and that no new Shares (other than the Rights Shares) will be allotted and issued on or before completion of the Rights Issue, the 412,280,383 Rights Shares proposed to be issued pursuant to the Rights Issue represent 100% of the issued share capital of the Company as at the date of this announcement and will represent 50% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares.

Non-underwritten basis

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of provisionally allotted Rights Shares. In the event that the provisional allotments for the Rights Issue are not fully subscribed, any Rights Shares not taken up by the Qualifying Shareholders together with the Rights Shares not provisionally allotted to the Non-Qualifying Shareholders will be made available for excess application under the EAFs. There is no minimum subscription level or minimum amount to be raised under the Rights Issue.

As the Rights Issue will proceed on a non-underwritten basis, the Shareholder who applies to take up all or part of his/her/its entitlement under the PAL(s) and EAF(s), or transferees of nil-paid Rights Shares (or either of them, whichever shall be appropriate), may unwittingly incur an obligation to make a general offer for the Shares under the Takeovers Code or cause the public float of the Company to decrease to below 25%. Accordingly, the Rights Issue will be made on terms that the Company will provide for the Shareholders to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder (except for HKSCC Nominees Limited) for his/her/its entitlement under the Rights Issue will be scaled down to a level which does not trigger an obligation on part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance with the note to Rule 7.19(5)(b) of the Listing Rules. Any subscription monies not being utilised due to the scaled-down application of entitled Rights Shares or excess Rights Shares will be refunded to the affected applicants.

The scale-down of applications of Rights Shares shall operate on a fair and equitable basis under the following principles: (i) EAF(s) should be scaled down before PAL(s); and (ii) where the scale-down is necessitated by the exceeding of shareholding by a group of rather than an individual Shareholder, the allocations of EAF(s) and PAL(s) to members of the affected group should be made on a pro-rata basis by reference to the number of Shares held by the affected applicants on the Record Date, but for avoidance of any doubt, any or any such onward allocation(s) shall be subject to the scale-down as well.

The public float requirements under the Listing Rules shall be fulfilled by the Company at all times. The Company will take all appropriate steps to ensure that sufficient public float be maintained at all times in compliance with Rule 13.32B of the Listing Rules.

If the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholdings in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Subscription Price

The Subscription Price of HK$0.200 per Rights Share is payable in full when a Qualifying Shareholder accepts the relevant provisional allotment of Rights Shares under the Rights Issue, upon an application of excess Rights Shares, or when a transferee of nil-paid Rights Shares accepts the provisional allotment of the relevant Rights Shares.

The Subscription Price represents:

(i) a discount of approximately 19.68% to the closing price of HK$0.249 per Share as quoted on the Stock Exchange on the Last Trading Day;

(ii) a discount of approximately 11.11% to the theoretical ex-rights price of approximately HK$0.225 per Share, which is calculated on the basis of the closing price of HK$0.249 per Share as quoted on the Stock Exchange on the Last Trading Day;

(iii) a discount of approximately 10.71% to the average of the closing prices per Share for the five consecutive trading days ended on the Last Trading Day of approximately HK$0.224 per Share;

(iv) a discount of approximately 6.98% to the average of the closing prices per Share for the ten consecutive trading days ended on the Last Trading Day of approximately HK$0.215 per Share;

(v) a premium of approximately 203.03% over the audited consolidated net asset value attributable to the Shareholders as at 31 March 2026 as extracted from the final results of the Company for the year ended 31 March 2026 of approximately HK$0.066 per Share; and

(vi) theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 9.64%, based on the theoretical diluted price of approximately HK$0.225 per Share to the benchmarked price of HK$0.249 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of (i) the closing price of HK$0.249 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) the average closing price of approximately HK$0.215 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the Last Trading Day).

The Subscription Price was determined with reference to (i) the prevailing market conditions of the Hong Kong stock market; (ii) recent market price of the Shares as quoted on the Stock Exchange; and (iii) the purposes described in the section headed "Reasons for the Rights Issue and the Use of Proceeds" below.

The Directors (excluding the members of the Independent Board Committee) consider that setting the Subscription Price at a discount to the current market price of the Shares would enhance the attractiveness of the Rights Issue, and in turn encourage the Shareholders to participate in the Rights Issue, and accordingly allow them to maintain their shareholdings in the Company and participate in the future growth and development of the Group. In view of the above, and having considered that all the Qualifying Shareholders will be offered equal opportunity to subscribe for the Rights Shares by way of provisional allotment, the Directors (excluding the members of the Independent Board Committee whose opinion will be set forth in the circular after taking into consideration the advice of the independent financial adviser) consider the terms of the Rights Issue, including the Subscription Price, to be fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Basis of provisional allotment

The basis of provisional allotment of Rights Shares will be one (1) Rights Share for every one (1) Existing Share held by the Qualifying Shareholders as at the close of business on the Record Date.

Status of Rights Shares

The Rights Shares (when allotted, issued and fully-paid) will rank pari passu in all respects with the Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid, the record dates of which are on or after the date of allotment and issue of the fully-paid Rights Shares.

Qualifying Shareholders and Non-Qualifying Shareholders

The Rights Issue is only available to the Qualifying Shareholders. The Company will send the Prospectus Documents to the Qualifying Shareholders. The Company will not extend the Rights Issue to the Non-Qualifying Shareholders. The Company will, to the extent permitted under the relevant laws and regulations and reasonably practicable, send the Prospectus to the Non-Qualifying Shareholders for information purposes only but will not send any PAL or EAF to them.

To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company at the close of business on the Record Date and not be a Non-Qualifying Shareholder. Shareholders having an address in Hong Kong as shown on the register of members of the Company at the close of business on the Record Date will qualify for the Rights Issue.

Shareholders having an address outside Hong Kong as shown on the register of members of the Company at the close of business on the Record Date will not qualify for the Rights Issue if the Board, after making relevant enquiries, considers that the exclusion of such Overseas Shareholders from the Rights Issue would be necessary or expedient on account either of legal restrictions under the laws of the relevant place or any requirements of the relevant regulatory body or stock exchange in that place.

Shareholders with their Shares held by nominee(s) (or held in CCASS) should note that the Board will consider the said nominee (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company and are advised to consider whether they would like to arrange for the registration of the relevant Shares in their own names prior to the Record Date.

In order to be registered as a member of the Company on the Record Date, all transfer documents of the Shares (together with the relevant share certificate(s)) must be lodged for registration with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by no later than 4:30 p.m. on Wednesday, 14 October 2026. The last day for dealing in the Shares on a cum-rights basis is Monday, 12 October 2026.

Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing the PAL and lodging the same with a cheque or banker's cashier order for the Rights Shares being applied for with the Registrar on or before the Latest Time for Acceptance, which is expected to be 4:00 p.m. on Friday, 6 November 2026.

Qualifying Shareholders who take up their pro rata entitlement in full will not suffer any dilution to their interests in the Company (except in relation to any dilution resulting from the taking up by third parties of any Rights Shares arising from the aggregation of fractional entitlements). If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

Rights of the Overseas Shareholders

If, at the close of business on the Record Date, a Shareholder's address on the Company's register of members is in a place outside Hong Kong, such Shareholder may not be eligible to take part in the Rights Issue. The Prospectus Documents to be despatched in connection with the Rights Issue will not be registered or filed under the applicable securities legislation of any jurisdiction other than Hong Kong.

The Board notes the requirements specified in Rule 13.36(2)(a) of the Listing Rules and is in the process of making enquiries in the relevant jurisdictions as to the feasibility of extending the Rights Issue to the Overseas Shareholders. If, after making such enquiries, the Board is of the opinion that it would be necessary or expedient, on account either of the legal restrictions under the laws of the relevant place or any requirements of the relevant regulatory body or stock exchange in that place, not to offer the Rights Shares to the relevant Overseas Shareholders, no provisional allotment of nil-paid Rights Shares or allotment of fully-paid Rights Shares will be made to such Overseas Shareholders. In such circumstances, such Overseas Shareholders will become Non-Qualifying Shareholders and the Rights Issue will not be extended to them. The Company will, to the extent permitted under the relevant laws and regulations and reasonably practicable, send the Prospectus to the Non-Qualifying Shareholders for information purposes only but will not send any PAL or EAF to them.

Arrangements for the Non-Qualifying Shareholders Rights Shares

Arrangements will be made for the Rights Shares, which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders, to be provisionally allotted to a nominee of the Company in nil-paid form. The Company shall procure that such nominee to sell the Rights Shares in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence and in any event on or before the last day for dealings in the nil-paid Rights Shares at a net premium. If and to the extent that such rights can be so sold, the nominee shall account to the Company for the net proceeds of sale (after deducting the expenses of sale, if any), on the basis that the net proceeds after deducting the expenses of sale (if any) attributable to the sale of the Rights Shares that would otherwise have been allotted to the Non-Qualifying Shareholders shall be distributed pro rata to their shareholdings as at the Record Date (but rounded down to the nearest cent) in Hong Kong dollars provided that the individual amounts of HK$100 or less shall be retained by the Company for its own benefit. Any unsold entitlements of the Non-Qualifying Shareholders will be taken up by excess application.

Overseas Shareholders should note that they may or may not be entitled to the Rights Issue subject to the results of the enquiries made by the Board pursuant to Rule 13.36(2)(a) of the Listing Rules. The Company reserves the right to treat as invalid any acceptance of or applications for Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Overseas Shareholders should exercise caution when dealing in the Shares.

No fractional entitlements to the Rights Shares

On the basis of provisional allotment of one (1) Rights Share for every one (1) Existing Share held on the Record Date, no fractional entitlements to the Rights Shares shall arise under the Rights Issue. No odd lot matching services in relation to the Rights Issue will be provided.

Application for Excess Rights Shares

Qualifying Shareholders may apply, by way of excess application, for Rights Shares representing:

(i) unsold entitlements of the Non-Qualifying Shareholders (if any);

(ii) entitlements provisionally allotted but not validly accepted by the Qualifying Shareholders or otherwise not subscribed for by renouncees or transferees of nil-paid Rights Shares; and

(iii) any Rights Shares which would otherwise be allotted but subject to scale down (as described in the paragraph headed "Non-underwritten basis" above).

Applications for excess Rights Shares should be made only by completing an EAF and lodging the same with a separate cheque or banker's cashier order for the sum payable for the excess Rights Shares being applied for. If a Qualifying Shareholder wishes to apply for any Rights Shares in addition to his/her/its provisional allotment, he/she/it must complete and sign an EAF and lodge it, together with a separate remittance for the amount payable on application in respect of the excess Rights Shares applied for, with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by a time which is currently expected to be 4:00 p.m. on Friday, 6 November 2026.

The Board will allocate the excess Rights Shares at its discretion on a fair and equitable basis in proportion to the number of excess Rights Shares being applied for under each application. However, no preference will be given to topping-up odd lots to whole board lots. Shareholders who have been offered odd lots of the Rights Shares should note that there is no guarantee that such odd lots of the Rights Shares will be topped up to create whole board lots pursuant to applications for excess Rights Shares. Further, pursuant to Rule 7.21(3)(b) of the Listing Rules, the Company will also take steps to identify the applications for excess Rights Shares made by any controlling shareholder and its associates (together, the "**Relevant Shareholders**"), whether in their own names or through nominees. The Company shall disregard the Relevant Shareholders' applications for excess Rights Shares to the extent that the total number of excess Rights Shares they have applied for exceeds a maximum number equivalent to the total number of Rights Shares offered under the Rights Issue minus the number of Rights Shares taken up by the Relevant Shareholders under their assured entitlement to the Rights Shares.

Investors with their Shares held by a nominee company (or which are deposited in CCASS) should note that the Board will regard the nominee company (including HKSCC Nominees Limited) as a single Shareholder according to the register of members of the Company. Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually. Investors with their Shares held by a nominee company (or which are deposited in CCASS) are advised to consider whether they would like to arrange for the registration of the relevant Shares in their own names as the beneficial owner(s) on or prior to the Record Date.

Investors whose Shares are held by their nominee(s) (or which are deposited in CCASS) and who would like to have their names registered on the register of members of the Company on the Record Date, must lodge all necessary documents with the Registrar for completion of the relevant registration by 4:30 p.m. on Wednesday, 14 October 2026.

Share certificates and refund cheques for the Rights Issue

Subject to fulfilment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post to their registered addresses, at their own risks, on or before Monday, 16 November 2026. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares, or for refunds if the Rights Issue does not proceed, are expected to be despatched on or before Monday, 16 November 2026 to the applicants without interest to their registered addresses by ordinary post at their own risks.

Stamp duty and other applicable fees and charges

Dealings in the Rights Shares (in both nil-paid and fully-paid forms) will be subject to payment of stamp duty, Stock Exchange trading fee, SFC transaction levy, and any other applicable fees and charges in Hong Kong.

Taxation

Shareholders are advised to consult their professional advisers if they are in doubt as to the taxation implications of the receipt, purchase, holding, exercising, disposing of or dealing in, the nil-paid Rights Shares or the fully-paid Rights Shares and, regarding Overseas Shareholders, their receipt of the net proceeds, if any, from sales of the nil-paid Rights Shares on their behalf.

Application for Listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both nil-paid and fully-paid forms. The nil-paid Rights Shares shall have the revised board lot size of 10,000 in one board lot with the Change in Board Lot Size taking effect on Wednesday, 2 September 2026. Dealings in the Rights Shares in their nil-paid and fully-paid forms will be subject to the payment of stamp duty and any other applicable fees and charges in Hong Kong.

Rights Shares will be Eligible for Admission into CCASS

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day after the date of the transaction. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their stockbrokers or other professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.

IRREVOCABLE UNDERTAKINGS

As at the date of this announcement, Well Dynasty held 193,026,615 Shares and Vigor Online held 14,000,000 Shares. Well Dynasty and Vigor Online are companies indirectly wholly-owned by Ms. Chong.

Pursuant to the Irrevocable Undertakings, each of Well Dynasty and Vigor Online has irrevocably undertaken and warranted to the Company, among other things:

(i) it will remain as the beneficial owner of all the Shares held by it up to and including the Record Date, being 193,026,615 Shares (on the part of Well Dynasty) and 14,000,000 Shares (on the part of Vigor Online);

(ii) it will subscribe for all of the Rights Shares which it is entitled to under the Rights Issue on the Record Date, being 193,026,615 Rights Shares (on the part of Well Dynasty) and 14,000,000 Rights Shares (on the part of Vigor Online); and

(iii) it will not, during the period from the date of the Irrevocable Undertaking up to and including the Record Date, transfer or otherwise dispose of, or create any encumbrances over or in respect of, any Shares held by it.

Save for the Irrevocable Undertakings, the Company has not received any undertakings from any other Shareholders to subscribe for all or any of the Rights Shares to be provisionally allotted to them.

CONDITIONS OF THE RIGHTS ISSUE

The Rights Issue is conditional upon the fulfilment of each of the following conditions:

(i) the passing by Independent Shareholders at the SGM of the necessary resolution(s) to approve the Rights Issue and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Rights Shares) by no later than the Prospectus Posting Date;

(ii) the electronic submission to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively of the Prospectus Documents and other documents no later than the Prospectus Posting Date in compliance with the Listing Rules and the Companies (WUMP) Ordinance;

(iii) the despatch of the Prospectus Documents to the Qualifying Shareholders and the despatch of the Prospectus to the Non-Qualifying Shareholders, if any, for information purpose only, by no later than the Prospectus Posting Date; and

(iv) the Listing Committee of the Stock Exchange granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the approval for the listing of, and permission to deal in, the Rights Shares (in their nil-paid and fully-paid forms) by no later than the Prospectus Posting Date.

If any of the above conditions is not fulfilled by Friday, 18 December 2026, the Rights Issue will not proceed.

CLOSURE OF REGISTER OF MEMBERS OF THE COMPANY

The register of members of the Company will be closed from Thursday, 15 October 2026 to Thursday, 22 October 2026 (both days inclusive) for determining the entitlements to the Rights Issue during which period no transfer of Shares will be registered.

REASONS FOR THE RIGHTS ISSUE AND THE USE OF PROCEEDS

The Group is principally engaged in the Milk Products Business and the Services Business.

Assuming full subscription of the Rights Issue, the net proceeds from the Rights Issue after deducting the expenses are estimated to be approximately HK$81.0 million (assuming no change in the number of Shares in issue on or before the Record Date), which are intended to be applied in the following manner:

(i) approximately HK$40.5 million (representing 50% of the estimated net proceeds from the Rights Issue) will be used for partial repayment of outstanding borrowings of the Group;

(ii) approximately HK$20.3 million (representing 25% of the estimated net proceeds from the Rights Issue) will be used for general working capital for the Group;

(iii) approximately HK$10.1 million (representing 12.5% of the estimated net proceeds from the Rights Issue) will be used for funding the capital contribution of the newly established JV Company, details of which were set out in the announcements of the Company dated 28 May 2026 and 22 June 2026, respectively; and

(iv) approximately HK$10.1 million (representing 12.5% of the estimated net proceeds from the Rights Issue) will be used for supporting the expansion of the Group's Milk Products Business.

If the Rights Issue is undersubscribed and the size of the Rights Issue is reduced, the net proceeds are expected to be utilised in the above sequential order. The Board expects the proceeds from the Rights Issue will be fully utilised within 24 months after the completion of the Rights Issue.

As at the date of this announcement, the Group has other borrowings of approximately HK$42.9 million, which are repayable within 8 months, and cash and cash equivalents of approximately HK$31.0 million.

In addition, in order to achieve economies of scale and improve profit margins, the Group expects to require additional funding to support the expansion of its Milk Products Business. In July 2025, the Group secured an exclusive distribution agreement with a New Zealand supplier for WDOM branded adult milk formula products in the PRC and Hong Kong. Additional funding for marketing initiatives such as online advertisement campaign and influencer endorsement would help to promote the WDOM brand and maximise the positive contribution it is expected to bring to future sales.

Further, as announced by the Company on 28 May 2026 and 22 June 2026, the Group has established the JV Company to provide elevator management services and elevator platform installation services. The JV Company will deploy a cloud-based AI elevator monitoring platform equipped with intelligent cameras and sensors, using advanced algorithms for daily inspections. The Group's total capital commitment to the JV Company amounts to RMB17,000,000 (equivalent to approximately HK$19,771,000), which is scheduled to be contributed by 31 May 2028 according to the articles of association of the JV Company.

Accordingly, the Company has an immediate need for funding to strengthen its financial position and liquidity, including reducing its borrowings, and to support its business expansion and committed investment projects.

In addition, the proceeds from the Rights Issue will strengthen the capital base of the Company and enhance its financial stability. Subject to the Group's forthcoming year-end results and further discussions with the auditor of the Company, the Rights Issue may also assist in alleviating the material uncertainty relating to going concern expressed in the auditor's opinion for the financial statements of the Group for the year ending 31 March 2027.

The Board has evaluated the costs, benefits, and timing of the various fund raising methods available to the Group and their potential impacts on the interests of the Shareholders and, other than the members of the Independent Board Committee, is of the view that the Rights Issue is the most favourable method as elaborated below:

In general, bank borrowings will incur interest costs, result in a higher gearing ratio of the Group and subject the Group to repayment obligations. The Board has considered equity fund raising, such as the subscription or placement of new shares, yet it would lead to immediate dilution of the shareholding interests of the existing Shareholders. While open offer provides an opportunity to the existing Shareholders to maintain their respective shareholdings in the Company on a pro-rata basis, the Rights Issue is more preferred by the market as it has the benefit of providing the Qualifying Shareholders with the option to sell some or all of their rights entitlements in its nil paid form in the open market, subject to market demand, thus allowing them to realise the cash value if they wish.

Having considered the abovementioned alternatives, the Board (excluding the members of the Independent Board Committee) is of the view that the Rights Issue will provide an opportunity to raise capital for the Company to replenish its cash resources whilst strengthening the capital base and the financial position of the Company without increasing its gearing or financing costs. Compared with other fund raising options, the Rights Issue offers all Qualifying Shareholders the opportunity to participate in the Group's future growth while minimizing the dilution of their interest in the Company.

Accordingly, the Board (excluding the members of the Independent Board Committee whose opinion will be set forth in the circular after taking into consideration the advice of the independent financial adviser) considers that the Rights Issue is in the interests of the Company and the Shareholders as a whole.

SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Rights Issue assuming full acceptance by the Qualifying Shareholders; and (iii) immediately after completion of the Rights Issue assuming nil acceptance by the Qualifying Shareholders other than Well Dynasty and Vigor Online who will take up the Rights Shares in accordance with the terms of the Irrevocable Undertakings:

Shareholders	**Existing shareholding as at the date of this announcement**		**Immediately after completion of the Rights Issue (assuming full acceptance by the Qualifying Shareholders)**		**Immediately after completion of the Rights Issue (assuming nil acceptance by the Qualifying Shareholders other than Well Dynasty and Vigor Online who will take up the Rights Shares in accordance with the terms of the Irrevocable Undertakings)**	
	Number of Shares	*%*	*Number of Shares*	*%*	*Number of Shares*	*%*
Ms. Chong and her controlled corporations ***(Note 1)***						
Well Dynasty	193,026,615	46.82	386,053,230	46.82	386,053,230	62.34
Vigor Online	14,000,000	3.40	28,000,000	3.40	28,000,000	4.52
Sub-total:	207,026,615	50.22	414,053,230	50.22	414,053,230	66.86
Public Shareholders						
Mr. Lee Ming-tee	20,974,000	5.08	41,948,000	5.08	20,974,000	3.39
Allied Group Limited *(Note 2)*	35,000,000	8.49	70,000,000	8.49	35,000,000	5.65
Other public shareholders	149,279,768	36.21	298,559,536	36.21	149,279,768	24.10
Sub-total:	205,253,768	49.78	410,507,536	49.78	205,253,768	33.14
Total:	**412,280,383**	**100.00**	**824,560,766**	**100.00**	**619,306,998**	**100.00**

Notes:

1. Well Dynasty is a wholly-owned subsidiary of Miracle Planet Developments Limited, which in turn is a company wholly-owned by Ms. Chong. Vigor Online, a wholly-owned subsidiary of China Spirit Limited, owns 14,000,000 Shares. Ms. Chong owns 100% beneficial interests in China Spirit Limited. Accordingly, Ms. Chong is deemed to have an interest of (i) 193,026,615 Shares through Miracle Planet Developments Limited and Well Dynasty; and (ii) 14,000,000 Shares through China Spirit Limited and Vigor Online.

2. The interest was held by Universal Way Limited, an indirect wholly-owned subsidiary of Allied Group Limited ("**AGL**"). AGL was therefore deemed to have an interest in the shares in which Universal Way Limited was interested.

3. Certain percentage figures included in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS

Set out below are the fund raising activities conducted by the Company during the past twelve months immediately prior to the date of this announcement:

Date of announcements	Fund raising activity	Net proceeds raised	Intended use of the net proceeds	Actual use of the net proceeds
12 November 2025	Placing of existing Shares and top-up subscription of new Shares under general mandate	HK$6,290,000	Expansion of the Group's Milk Products Business	Fully utilised as intended
12 February 2026	Issue of new Shares under general mandate	HK$9,800,000	Set off against a part of the indebtedness owed by Willis Trading Limited (a then subsidiary of the Company) to AP Diamond Limited	Fully utilised as intended

Save for the above, the Company has not conducted any equity fund raising activities in the 12 months immediately prior to the date of this announcement.

LISTING RULES IMPLICATIONS

In accordance with Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules, as the Rights Issue will increase the total number of issued Shares (excluding treasury shares) by more than 50% within the 12-month period immediately preceding the date of this announcement, the Rights Issue must be made conditional on, amongst other things, the approval by the Independent Shareholders at which any controlling Shareholders and their respective associates or, where there are no controlling Shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company, and their respective associates shall abstain from voting in favour of the resolution(s) relating to the Rights Issue at the SGM.

As at the date of this announcement, Well Dynasty held 193,026,615 Shares and Vigor Online held 14,000,000 Shares. Well Dynasty and Vigor Online are companies indirectly wholly-owned by Ms. Chong. Ms. Chong, through Well Dynasty and Vigor Online, is interested in approximately 50.22% of the total issued share capital of the Company as at the date of this announcement. Accordingly, Well Dynasty, Vigor Online and their respective associates shall abstain from voting in favour of the Rights Issue in accordance with Rule 7.27A of the Listing Rules.

The Rights Issue does not result in a theoretical dilution effect of 25% or more. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

GENERAL

The SGM will be convened for the Shareholders to consider and, if thought fit, approve the Rights Issue and the transactions contemplated thereunder. A circular containing, among other things, (i) the Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice convening the SGM, is expected to be despatched to the Shareholders on or before Wednesday, 23 September 2026.

In order to be registered as a member of the Company on the record date for attendance and voting at the SGM, all transfers of Shares (together with the relevant share certificate(s)) must be lodged with the Registrar by no later than 4:30 p.m. (Hong Kong time) on Friday, 2 October 2026.

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. Li Chak Hung, Mr. Chen Jianguo and Ms. Huang Xin, has been established to advise the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and to advise the Independent Shareholders on how to vote at the SGM, taking into account the recommendations of the independent financial adviser to be appointed by the Company. In this connection, the Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders as to whether the terms of the Rights Issue are fair and reasonable.

Subject to the approval of the Rights Issue by the Independent Shareholders, the Prospectus Documents containing information on the Rights Issue are expected to be despatched to the Qualifying Shareholders on or around Friday, 23 October 2026. The Company will not extend the Rights Issue to the Non-Qualifying Shareholders. The Company will, to the extent permitted under the relevant laws and regulations and reasonably practicable, send the Prospectus to the Non-Qualifying Shareholders for information purposes only but will not send any PAL or EAF to them.

RISKS OF DEALING IN SHARES AND RIGHTS SHARES

The Rights Issue is subject to the fulfilment of conditions including the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. If the conditions to the Rights Issue are not fulfilled, the Rights Issue will not proceed.

Any Shareholder or other person dealing in Shares and/or Rights Shares up to the date on which all the conditions of the Rights Issue are fulfilled will accordingly bear the risk that the Rights Issue may not proceed.

Subject to the fulfilment of conditions, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of provisionally allotted Rights Shares. Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholdings in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Rights Shares.

CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Shares are traded on the Stock Exchange in board lot of 20,000 Shares. The Board hereby announces that the board lot size of the Shares for trading on the main board of the Stock Exchange will be changed from 20,000 Shares to 10,000 Shares with effect from 9:00 a.m. on Wednesday, 2 September 2026.

Based on the closing price of HK$0.249 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of each existing board lot of 20,000 Shares is HK$4,980. Upon the Change in Board Lot Size becoming effective, the market value of each board lot of 10,000 Shares will be HK$2,490 (based on the closing price of HK$0.249 per Share as quoted on the Stock Exchange as at the date of this announcement). The Change in Board Lot Size will reduce the board lot value. The Board is of the view that the reduction in board lot value resulting from the Change in Board Lot Size may improve the liquidity of the Shares and broaden the base of the Shareholders. The Change in Board Lot Size will not affect any of the relative rights of the Shareholders. The Board considers that the Change in Board Lot Size is in the interest of the Company and the Shareholders as a whole.

As no odd board lot size of the Shares will be created as a result of the Change in Board Lot Size (other than those already existed before the Change in Board Lot Size becoming effective), no odd lot arrangement to match the sales and purchase of odd lots will be made by the Company.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Change in Board Lot Size, and other than the Rights Issue, the Company does not have any intention to conduct other fund raising activities in the next twelve months.

EXCHANGE OF NEW SHARE CERTIFICATES IN RELATION TO THE CHANGE IN BOARD LOT SIZE

Shareholders may submit their existing share certificates in board lot of 20,000 Shares each to the Registrar, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in exchange for new share certificates in board lot of 10,000 Shares each free of charge during business hours (i.e. 9:00 a.m. to 4:30 p.m.) from Wednesday, 19 August 2026 to Thursday, 24 September 2026 (both days inclusive).

After the expiry of such period, existing share certificates will be accepted for exchange only on payment of a fee of HK$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 10,000 Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the Registrar by the holders of Shares within ten business days after delivery of the existing share certificates to the Registrar for exchange purpose.

As from Wednesday, 2 September 2026, any new share certificates will be issued in board lots of 10,000 Shares each (except for odd lots or where the Registrar is otherwise instructed). All existing share certificates in board lots of 20,000 Shares each will continue to be evidence of legal title to such Shares and be valid for transfer, delivery, and settlement purposes. Save and except for the change in the number of Shares for each board lot, the new share certificates will have the same format and colour as the existing share certificates.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

EXPECTED TIMETABLE FOR THE RIGHTS ISSUE AND THE CHANGE IN BOARD LOT SIZE

Set out below is the expected timetable for the Rights Issue and the Change in Board Lot Size, which is indicative only and on the part of the Rights Issue, has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled:

Events	Time and date
Date of announcement of the Rights Issue and the Change in Board Lot Size	Wednesday, 12 August 2026
First day for free exchange of existing share certificates in board lot of 20,000 Shares each for new share certificates in board lot of 10,000 Shares each	Wednesday, 19 August 2026
Last day for trading of Shares in board lot of 20,000 Shares each in the original counter	Tuesday, 1 September 2026
Effective date of the change in board lot size from 20,000 Shares each to 10,000 Shares each	Wednesday, 2 September 2026
Original counter for trading in the Shares in board lot of 20,000 Shares each becomes counter for trading in the Shares in board lot of 10,000 Shares each	9:00 a.m. on Wednesday, 2 September 2026
Temporary counter for trading in the Shares in board lot of 20,000 Shares each opens	9:00 a.m. on Wednesday, 2 September 2026

First day of parallel trading in Shares (in board lot of 10,000 Shares each and board lot of 20,000 Shares each) . . . . 9:00 a.m. on Wednesday, 2 September 2026

Temporary counter for trading in the Shares in board lot of 20,000 Shares each closes . . . . 4:10 p.m. on Tuesday, 22 September 2026

Last day of parallel trading in Shares (in board lot of 10,000 Shares each and board lot of 20,000 Shares each) . . . . 4:10 p.m. on Tuesday, 22 September 2026

Expected despatch date of the circular with proxy form and notice of SGM . . . . Wednesday, 23 September 2026

Last day for free exchange of existing share certificates in board lot of 20,000 Shares each for new share certificates in board lot of 10,000 Shares each . . . . 4:30 p.m. on Thursday, 24 September 2026

Latest time for lodging transfer documents of the Shares to qualify for attendance and voting at the SGM. . . . . 4:30 p.m. on Friday, 2 October 2026

Closure of register of members of the Company to determine entitlement to attend and vote at the SGM (both days inclusive) . . . . Monday, 5 October 2026 to Friday, 9 October 2026

Latest time for lodging proxy forms for the SGM . . . . 3:00 p.m. on Wednesday, 7 October 2026

Record Date for attending and voting at the SGM . . . . Friday, 9 October 2026

Expected time and date of the SGM . . . . 3:00 p.m. on Friday, 9 October 2026

Announcement of poll results of the SGM . . . . Friday, 9 October 2026

Register of members of the Company re-opens . . . . Monday, 12 October 2026

The following events are conditional upon the results of the SGM and therefore the dates are tentative only.

Last day of dealings in the Shares on a cum-rights basis of the Rights Issue	Monday, 12 October 2026
First day of dealings in the Shares on an ex-rights basis of the Rights Issue	Tuesday, 13 October 2026
Latest time for lodging transfer of Shares in order to be qualified for the Rights Issue	4:30 p.m. on Wednesday, 14 October 2026
Closure of register of members of the Company to determine the entitlement to the Rights Issue (both days inclusive)	Thursday, 15 October 2026 to Thursday, 22 October 2026
Record Date to determine entitlements to the Rights Issue	Thursday, 22 October 2026
Register of members of the Company re-opens	Friday, 23 October 2026
Despatch of the Prospectus Documents (including the PAL, EAF and Prospectus) (in case of the Non-Qualifying Shareholders, the Prospectus only)	Friday, 23 October 2026
First day of dealings in nil-paid Rights Shares in board lot of 10,000 nil-paid Rights Shares each	Tuesday, 27 October 2026
Latest time for splitting of PALs	Thursday, 29 October 2026
Last day of dealings in nil-paid Rights Shares	Tuesday, 3 November 2026
Latest time for acceptance of and payment for the Rights Shares and application for and payment for excess Rights Shares	4:00 p.m. on Friday, 6 November 2026
Announcement of results of the Rights Issue including the results of application for excess Rights Shares	Friday, 13 November 2026
Despatch of share certificates for fully-paid Rights Shares or refund cheques, if any, if the Rights Issue is terminated	Monday, 16 November 2026
Commencement of dealings in fully-paid Rights Shares	Tuesday, 17 November 2026

Notes:

1. All dates and times referred to in this announcement are Hong Kong dates and times. Further announcement will be made in the event that there is any change to the expected timetable for the Rights Issue.

2. Effect of bad weather on the latest time for acceptance and payment for the Rights Shares and for application and payment for the excess Rights Shares:

   The latest time for acceptance and payment for the Rights Shares and for application and payment for the excess Rights Shares will not take effect if there is a tropical cyclone warning signal number 8 or above, "extreme conditions" or a "black" rainstorm warning. If such circumstance is:

   (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on Friday, 6 November 2026, the latest time for acceptance of and payment for the Rights Shares and for application and payment for the excess Rights Shares will be extended to 5:00 p.m. on the same business day; or

   (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on Friday, 6 November 2026, the latest time for acceptance and payment for the Rights Shares and for application and payment for the excess Rights Shares will be rescheduled to 4:00 p.m. on the following business day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

   If the latest time for acceptance and payment for the Rights Shares and for application and payment for the excess Rights Shares does not take effect on Friday, 6 November 2026, the dates mentioned above may be affected. An announcement will be made by the Company in such event.

DEFINITIONS

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

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"business day"	a day (other than a Saturday or Sunday) on which commercial banks in Hong Kong are generally open for business
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Change in Board Lot Size"	the change in the board lot size of the Shares for trading on the main board of the Stock Exchange from 20,000 Shares to 10,000 Shares
"Companies (WUMP) Ordinance"	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

"Company"	Alpha Professional Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 948)
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"EAF(s)"	the excess application form(s) for additional Rights Shares proposed to be issued to the Qualifying Shareholders
"Existing Share(s)"	the Share(s) which are in issue on the Record Date
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent committee of the Board comprising all the independent non-executive Directors, namely Mr. Li Chak Hung, Mr. Chen Jianguo and Ms. Huang Xin, which has been established to advise the Independent Shareholders in respect of the Rights Issue
"Independent Shareholder(s)"	any Shareholder(s) who are not required to abstain from voting at the SGM under the Listing Rules
"Irrevocable Undertakings"	the irrevocable undertakings given by Well Dynasty and Vigor Online in favour of the Company as described in the section headed "Irrevocable Undertakings"
"JV Company"	Shenzhen Alpha Zhihe Electrical Equipment Co., Ltd.* (深圳市阿爾法智合機電設備有限公司), being a company established under the laws of the PRC with limited liability
"Last Trading Day"	Wednesday, 12 August 2026, being the last trading day of the Shares on the Stock Exchange immediately preceding the release of this announcement

"Latest Time for Acceptance"	4:00 p.m. on Friday, 6 November 2026 (or such later time/date as the Company may determine), being the latest time for acceptance of the Rights Shares and application for the excess Rights Shares
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Milk Products Business"	the trading of milk powder and foods
"Ms. Chong"	Ms. Chong Sok Un, a controlling shareholder of the Company
"Non-Qualifying Shareholder(s)"	those Overseas Shareholder(s) in respect of whom the Directors, based on legal opinions obtained by the Company, consider it necessary or expedient not to offer Rights Shares on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
"Overseas Shareholder(s)"	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose registered address(es) as shown on such register is/are outside Hong Kong
"PAL(s)"	the renounceable provisional allotment letter(s) representing the Rights Shares proposed to be issued to the Qualifying Shareholders under the Rights Issue
"PRC"	the People's Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau and Taiwan
"Prospectus"	the prospectus relating to the issue of the Rights Shares to be despatched on the Prospectus Posting Date to the Qualifying Shareholders and, for information only, to the Non-Qualifying Shareholders, under the Rights Issue
"Prospectus Documents"	the Prospectus, PAL and EAF
"Prospectus Posting Date"	the business day on which the Prospectus Documents will be despatched to Shareholders, which is now expected to be Friday, 23 October 2026 (or such other date to be determined by the Company)

"Qualifying Shareholder(s)"	Shareholder(s), other than the Non-Qualifying Shareholders, whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date
"Record Date"	the record date by reference to which entitlements to the Rights Issue will be determined, which is now expected to be Thursday, 22 October 2026 (or such other date to be determined by the Company)
"Registrar"	Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
"Rights Issue"	the proposed issue by way of rights of one (1) Rights Share for every one (1) Existing Share at the Subscription Price, payable in full on acceptance on the terms to be set out in the Prospectus Documents and summarised herein
"Rights Share(s)"	up to 412,280,383 new Shares (assuming full subscription under the Rights Issue and no change in the number of Shares in issue on or before the Record Date)
"RMB"	Renminbi, the lawful currency of the PRC
"Services Business"	the provision of warehouse logistics services and cleaning services
"SFC"	the Securities and Futures Commission of Hong Kong
"SGM"	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, to approve the Rights Issue and the transactions contemplated thereunder
"Share(s)"	the ordinary share(s) of US$0.001 each in the share capital of the Company
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription Price"	HK$0.200 per Rights Share
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	The Code on Takeovers and Mergers of Hong Kong

"Vigor Online"	Vigor Online Offshore Limited, a company indirectly wholly-owned by Ms. Chong
"Well Dynasty"	Well Dynasty Investments Limited, a company indirectly wholly-owned by Ms. Chong
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent

On behalf of the Board
Alpha Professional Holdings Limited
Zhao Lei
Executive Director and Chief Executive Officer

Hong Kong, 12 August 2026

For the purpose of this announcement, unless otherwise stated, translations of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of RMB1.00 equal to HK$1.163. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.

As at the date of this announcement, the executive Directors are Mr. Zhao Lei and Mr. Tu Chunan, and the independent non-executive Directors are Mr. Li Chak Hung, Mr. Chen Jianguo and Ms. Huang Xin.

* *For identification purpose only*