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Congyu Intelligent Agricultural Holdings Limited
從玉智農集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 875)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

FUNDERSTONE

Funderstone Securities Limited

PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that on 17 August 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, up to 139,809,314 Placing Shares to not less than six (6) Placees at the Placing Price of HK$0.24 per Placing Share who and whose ultimate beneficial owners shall be Independent Third Parties. The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the AGM. The allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

The Placing Shares represent (i) approximately 20% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.7% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares in full, assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Placing Completion Date. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK$1,398,093.14.

Assuming that all the Placing Shares are successfully placed by the Placing Agent, the maximum gross proceeds from the Placing are estimated to be approximately HK$33.6 million, and the maximum net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, from the Placing are estimated to be approximately HK$32.9 million.

The Company intends to apply the net proceeds from the Placing as to (i) approximately HK$30.0 million (being approximately 91.2% of the net proceeds) for repayment of borrowings; and (ii) approximately HK$2.9 million (being approximately 8.8% of the net proceeds) as general working capital of the Group.

Completion of the Placing is subject to the satisfaction of the conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are summarised below:

Date:	17 August 2026 (after trading hours)	
Parties:	Issuer:	The Company
	Placing Agent:	Funderstone Securities Limited

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) is an Independent Third Party as at the date of this announcement.

Pursuant to the terms of the Placing Agreement, the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, a maximum of 139,809,314 Placing Shares to not less than six (6) Placees who and whose ultimate beneficial owners are third parties independent of the Company and its connected persons.

Placing Commission

The Placing Agent will charge the Company a placing commission of 0.75% of the aggregate amount equal to the Placing Price multiplied by the number of the Placing Shares being placed by the Placing Agent with the maximum placing commission payable being capped at HK$280,000. The placing commission in respect of the Placing was negotiated on arm's length basis between the Company and the Placing Agent under normal commercial terms and with reference to the prevailing market conditions, and the Directors are of the view that the placing commission is fair and reasonable.

Placees

The Placing Agent will, on a best efforts basis, place the Placing Shares to currently expected to be not less than six (6) Placees who and whose ultimate beneficial owner(s) (if applicable) shall be Independent Third Parties.

The Placing Agent will use its best endeavours and make all reasonable enquiries to ensure that (i) the Placees and their respective ultimate beneficial owner(s) (if applicable) will be third parties independent of, and not connected with or acting in concert with, the Company, its connected persons and their respective associates; and (ii) none of the Placees will, immediately upon the completion of the Placing, become a substantial shareholder of the Company.

Number of Placing Shares

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the completion of the Placing, the maximum number of Placing Shares under the Placing represent (i) approximately 20.0% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.7% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK$1,398,093.14.

Placing Price

The Placing Price of HK$0.24 per Placing Share represents:

(i) a discount of approximately 18.64% to the closing price of HK$0.295 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and

(ii) a discount of approximately 19.19% to the average of the closing prices per Share of approximately HK$0.297 as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing Agreement are on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the Directors consider that the Placing is in the interests of the Company and the Shareholders as a whole.

Ranking of Placing Shares

The Placing Shares under the Placing, when issued and fully paid, shall rank pari passu in all respects with the existing Shares in issue on the date of allotment and issue of the Placing Shares.

General Mandate

The Placing Shares will be allotted and issued pursuant to the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 139,809,314 Shares. As at the date of this announcement, no new Shares have been allotted and issued under the General Mandate. Accordingly, the General Mandate is sufficient for the allotment and issue of all the Placing Shares and the issue of the Placing Shares is not subject to Shareholders' approval. The General Mandate will be fully utilised upon the allotment and issue of all the Placing Shares.

Application for listing

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

Conditions precedents of the Placing

Completion of the Placing is conditional upon fulfilment of the following conditions:

(i) the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Placing Shares; and

(ii) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained.

In the event that any of the above conditions is not fulfilled on or before 7 September 2026 (or such later date as may be agreed between the parties to the Placing Agreement in writing), all rights, obligations and liabilities of the parties to the Placing Agreement shall cease and terminate and neither of the parties thereto shall have any claim against the other save for any antecedent breach under the Placing Agreement prior to such termination.

Completion of the Placing

Completion of the Placing will take place within four (4) Business Days after the fulfillment of the above conditions precedent or such other date to be agreed between the Company and the Placing Agent in writing.

Termination

The Placing Agent may terminate the Placing Agreement without any liability to the Company save for antecedent breach under the Placing Agreement prior to such termination, by notice in writing given to the Company at any time prior to 8:00 a.m. on the Placing Completion Date upon the occurrence of the following events:

(i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or

(ii) the imposition of any moratorium, suspension (for more than seven (7) trading days) or restriction on trading in the securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would adversely affect the success of the Placing; or

(iii) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may adversely affect the business or financial prospects of the Group and/or the success of the Placing; or

(iv) any litigation or claim being instigated against any member of the Group, which has or may have an adverse effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or

(v) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or

(vi) any breach of any of the representations and warranties of the Company to the Placing Agent under the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Placing Completion Date which if had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement; or

(vii) any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

If notice is given pursuant to this section, the Placing Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of the Placing Agreement save for any antecedent breach under the Placing Agreement prior to such termination.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in growing of agricultural produce, trading of agricultural and meat produce, poultry, seafood and prepared food.

Subject to completion of the Placing, it is expected that the maximum gross proceeds and net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing will be approximately HK$33.6 million and HK$32.9 million respectively. The net price per Placing Share will be approximately HK$0.24.

As disclosed in the Company's annual report for the year ended 31 December 2025 (the "**FY2025**") published on 29 April 2026 (the "**2025 Annual Report**"), the auditor of the Company, has issued a disclaimer of opinion (the "**Disclaimer of Opinion**") on the Company's consolidated financial statements for FY2025 due to material uncertainties relating to the Group's ability to continue as a going concern. The Group has adopted various plans and measures to address the matters giving rise to the Disclaimer of Opinion and to improve its liquidity and financial position (the "**Action Plans**").

As disclosed in the announcements of the Company dated 24 June 2026 and 31 July 2026, the Group has continued to implement the Action Plans, and has completed a placing of 152,916,437 new shares of the Company at the placing price of HK$0.45 per share on 24 June 2026, applying approximately HK$60.0 million of the net proceeds towards partial repayment of the Group's bank and other borrowings that were in default as at 31 December 2025 or became in default thereafter and up to the date of publication of the annual results announcement of the Company on 31 March 2026, representing the Group's progress in the implementation of the equity financing and debt repayment measures under the Action Plans.

Notwithstanding the completion of the placing, the management of the Group continues to actively seek and engage in discussions with potential investors to explore further opportunities for equity financing with a view to further improving the cash position of the Group and strengthening its capital structure. The Group continues to take measures to reduce its outstanding indebtedness and alleviate its repayment obligations, including through further equity financing and ongoing discussions with the relevant lenders.

Subject to completion of the Placing and assuming all the Placing Shares are successfully placed by the Placing Agent, the maximum gross proceeds from the Placing are estimated to be approximately HK$33.6 million. The maximum net proceeds from the Placing, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, are estimated to be approximately HK$32.9 million.

In view of the above, the Company intends to apply the net proceeds as to: (i) approximately HK$30.0 million (approximately 91.2 % of the net proceeds) for repayment of loan; and (ii) the remaining balance of approximately HK$2.9 million (approximately 8.8% of the net proceeds) will be used as general working capital of the Group. The general working capital is intended to be applied towards the Group's daily operating expenses, including salaries, professional fees and other administrative expenses.

In the event that the Placing Shares are not fully placed, the Company will prioritise in allocating and utilising the net proceeds for repayment of loan.

The Board is of the view that the Placing will (i) alleviate the Group's repayment obligations in respect of its outstanding borrowings, (ii) reduce the Group's overall indebtedness; and (iii) improve and strengthen the Group's financial position and enlarge the Shareholders' base which may in turn enhance the liquidity of the Shares, thereby allowing the Group to further implement the Action Plans to address the Disclaimer of Opinion. As such, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company had carried out the following equity fund raising activities in the twelve (12) months immediately preceding the date of this announcement.

Date of relevant announcements	Event	Net proceeds raised	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
1 April 2026, 20 May 2026 and 24 June 2026	Placing of new shares under specific mandate	Approximately HK$67.3 million	(i) approximately HK$60.0 million for repayment of borrowings.	(i) approximately HK$51.0 million utilised as intended, and the remaining balance of approximately HK$9.0 million will be utilised as intended on or before 31 December 2026

Date of relevant announcements	Event	Net proceeds raised	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
			(ii) approximately HK$7.3 million as general working capital of the Group.	(ii) approximately HK$1.3 million utilised as intended, and the remaining balance of approximately HK$6.0 million will be utilised as intended on or before 31 December 2026
12 September 2025 and 2 October 2025	Placing of new shares under general mandate	Approximately HK$25.9 million	(i) approximately HK$15.0 million for repayment of loan.	(i) fully utilised as intended
			(ii) approximately HK$8.0 million for development of an vertical e-commerce platform and agricultural low-altitude economy; and	(ii) fully utilised as intended
			(iii) approximately HK$2.9 million as general working capital of the Group.	(iii) fully utilised as intended

Save as disclosed above, the Company had not conducted any other equity fund raising activities in the past twelve (12) months immediately preceding the date of this announcement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there being no other changes in the share capital of the Company from the date of this announcement and up to completion of the Placing, set out below is the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately after completion of the Placing.

	As at the date of this announcement		**Immediately after completion of the Placing (assuming all the Placing Shares are fully placed)**	
	Number of Shares	*Approximate %*[2]	*Number of Shares*	*Approximate %*[2]
Mr. Lin Yuhao[1]	266,215,087	38.1	266,215,087	31.7
Placees	–	–	139,809,314	16.7
Public Shareholders	432,831,484	61.9	432,831,484	51.6
Total	699,046,571	100.00	838,855,885	100.00

Notes:

1. 264,731,087 out of 266,215,087 shares are held by Sino Richest Investment Holding. Mr. Lin Yuhao is 100% interested in Sino Richest Investment Holding. Mr. Lin Yuhao is therefore deemed to be interested in 264,731,087 Shares held by Sino Richest Investment Holding under the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong).

2. 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.

Shareholders and potential investors of the Company should note that the completion of the Placing is subject to the fulfillment of the conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

"acting in concert"	has the same meaning ascribed to it under the Takeovers Code
"AFRC"	the Accounting and Financial Reporting Council of Hong Kong
"AGM"	the annual general meeting of the Company held on 26 June 2026

"Board"	the board of Directors
"Business Day(s)"	a day (excluding Saturday, Sunday, public holiday and any day on which "extreme conditions" caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a "black" rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
"Company"	Congyu Intelligent Agricultural Holdings Limited (Stock Code: 875), a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"connected person(s)"	has the same meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"General Mandate"	the general mandate granted to the Directors by the Shareholders at the AGM, pursuant to which the Directors are authorised to allot, issue and deal in not more than 139,809,314 new Shares, representing 20% of the issued share capital of the Company as at the date of the AGM
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	independent third party(ies), to the best of the Directors' knowledge, information and belief having made all reasonable enquiry, who is not connected with the Company and its connected persons (as defined under the Listing Rules)
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Placee(s)"	any person or entity procured by the Placing Agent or its agent(s) to subscribe for any Placing Share

"Placing"	the placing of the Placing Shares on and subject to the terms and condition set out in the Placing Agreement
"Placing Agent"	Funderstone Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Placing Agreement"	the agreement entered into between the Company and the Placing Agent dated 17 August 2026 in respect of the Placing
"Placing Completion Date"	a date falling within four (4) Business Days after the day on which the condition set out in the section headed "Conditions precedents of the Placing" of this announcement have been fulfilled (or such later date as may be agreed between the parties hereto in writing)
"Placing Price"	HK$0.24 per Placing Share (exclusive of any brokerage, SFC transaction levy, AFRC transaction levy and Stock Exchange trading fee as may be payable)
"Placing Share(s)"	up to 139,809,314 new Shares to be placed pursuant to the Placing Agreement
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
"Share(s)"	ordinary shares of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the same meaning ascribed to it under the Listing Rules

"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers issued by the SFC (as amended and supplemented from time to time)
"%"	per cent.

By Order of the Board
Congyu Intelligent Agricultural Holdings Limited
LIN Yuhao
Chairman and Co-Chief Executive Officer

Hong Kong, 17 August 2026

As at the date of this announcement, the Board comprises five Directors, including two executive Directors, namely Mr. Lin Yuhao and Ms. Yang Yan, and three independent non-executive Directors, namely Ms. Zhu Rouxiang, Ms. Li Yang and Mr. Fu Yan Ming.