Pangaea Connectivity Technology Limited
環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

BUSINESS UPDATE

This announcement is made by Pangaea Connectivity Technology Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Director(s)**") of the Company would like to provide the shareholders of the Company (the "**Shareholders**") and potential investors of the Company with an update on the latest business development and operational performance of the Group.

The Group supplies a comprehensive portfolio of optoelectronic and semiconductor components including integrated circuits, lasers, photodiodes (PD), transimpedance amplifiers (TIA) and related devices that enable electrical-to-optical and optical-to-electrical signal conversion within high-speed optical 800G/1.6T/3.2T modules for AI datacenter applications and optical interconnects. Besides, the Group supplies industrial laser and processing solutions for industrial manufacturing including semiconductor fabrication, printed circuit board (PCB) processing and solar back-contact (BC) battery production.

Driven by the sustainable growth in global AI-related demand, as of 31 July 2026, the aggregate value of the Group's sales contracts on hand has further increased to approximately USD1.15 billion. In addition, the Group has developed a new source of business relating to different models of High Power Industrial Laser equipment for 1.6T/3.2T PCB high-precision processing and secured new orders from a leading industrial laser equipment manufacturer which are expected to be delivered before the end of the current financial year, demonstrating market recognition of the Group across the industrial laser applications market.

Following on the growth trajectory for the year ended 31 March 2026, and the substantial sales contracts secured by the Group, the Group has delivered a solid business growth particularly in its 200Gb/s indium phosphide photodiode (PD) business. Based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group, the key financial metrics for the four months ended 31 July 2026 ("**April to July 2026**") are as follows:

	In the period of		
	April to July 2026 *(HK$ million)*	**April to July 2025** *(HK$ million)*	**Percentage change**
Revenue	1,185.0	703.4	+68%
Profit before tax	48.2	16.9	+185%

The substantial increase in revenue and profit before tax of the Group for April to July 2026 was driven primarily by the fulfilment of a substantial number of the sales orders for the Group's PD products during the second half of July 2026.

The Group expects that its PD business will remain a key growth driver, supported by the existing order backlog, and sustained demand from global AI data center customers. Coupled with the expected explosive growth of our new segment of industrial laser business, the Group is well positioned to broaden its revenue base and strengthen its gross profit margin to deliver a sustainable revenue and profit growth for the current financial year.

The financial information disclosed above is unaudited and based on the Board's preliminary review of the unaudited consolidated management accounts of the Group, which have not been audited or reviewed by the Company's auditor or audit committee. The information contained in this announcement may be subject to change and adjustment. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Pangaea Connectivity Technology Limited
Mr. Fung Yui Kong
Chairman

Hong Kong, 24 August 2026

As at the date of this announcement, the Board comprises Mr. Fung Yui Kong, Ms. Leung Kwan Sin Rita and Dr. Wong Wai Kong as executive Directors; Mr. Kam, Eddie Shing Cheuk as non-executive Director; and Mr. Ling Kwok Fai Joseph, Mr. Ng Sing Yip and Mr. Fok Wai Shun Wilson as independent non-executive Directors.