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 any securities of the Company.

China Baoli Technologies Holdings Limited
中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

THE SUBSCRIPTIONS

The Board is pleased to announce that on 28 August 2026 (after trading hours), the Company entered into twenty Subscription Agreements with twenty Subscribers, pursuant to which the Company contemplates to allot and issue and the Subscribers are desirous of subscribing for an aggregate of 132,682,600 Subscription Shares at a price of HK$0.481 per Subscription Share.

The Subscription Shares will be allotted and issued under the Specific Mandate. The 132,682,600 Subscription Shares to be allotted and issued to the Subscribers represent (i) approximately 38.00% of the existing total number of issued Shares as at the date of the Subscription Agreements; and (ii) approximately 27.54% of the total number of issued Shares as enlarged by the allotment and issuance of the Subscription Shares, assuming there will be no change in the total number of issued Shares from the date of the Subscription Agreements and up to the Completion Date. The aggregate nominal value of the Subscription Shares will be HK$1,326,826.

The gross proceeds from the Subscriptions will be approximately HK$63,820,331, while the net proceeds from the Subscriptions are estimated to be approximately HK$60.3 million (after deducting the professional fees and other related costs and expenses incurred in the Subscriptions). The net issue price for each Subscription Share is approximately HK$0.454.

The Group intends to apply the net proceeds from the Subscriptions for: (i) general working capital of the head office of approximately HK$17.0 million; (ii) the development of the convergence media business of the Group of approximately HK$3.0 million and (iii) DGDB business for the Mongolia mining projects (covering both iron ore and coal ore processing activities) of approximately HK$40.3 million, including (a) approximately HK$15.3 million for procurement of processing equipment and essential fuels; (b) approximately HK$9.4 million for infrastructure and enhancement; (c) approximately HK$6.4 million for staff costs, technical specialist deployment, recruitment-related expenses and project- related overhead expenses; (d) approximately HK$3.5 million for logistics crew and transportation; and (e) approximately HK$5.7 million for project-related research and development expenses and new project due diligence and evaluation expenses.

GENERAL

The SGM will be convened for the purpose of considering and, if thought fit, approving the Subscription Agreements and the transactions contemplated thereunder, the allotment and issue of the Subscription Shares, and the grant of the Specific Mandate.

As at the date of the Subscription Agreements, each of Subscriber A, Subscriber D, Subscriber E, Subscriber F, Subscriber G, Subscriber O, Subscriber P, Subscriber Q, Subscriber R, Subscriber S and Subscriber T is interested in 2,270,000, 12,000,000, 1,000,000, 1,830,000, 765,000, 75,000, 7,800,000, 2,000,000, 2,700,000, 1,800,000 and 3,200,000 Shares respectively, representing approximately 0.65%, 3.44%, 0.29%, 0.52%, 0.22%, 0.02%, 2.23%, 0.57%, 0.77%, 0.52% and 0.92% respectively of the total existing issued Shares. In accordance with Rule 2.15 of the Listing Rules, given that Subscriber A, Subscriber D, Subscriber E, Subscriber F, Subscriber G, Subscriber O, Subscriber P, Subscriber Q, Subscriber R, Subscriber S and Subscriber T have material interest in the Subscription Agreements, they are required to abstain from voting on the relevant resolutions at the SGM accordingly. Save as disclosed above and to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Shareholder has any material interest in the Subscription Agreements that will be required to abstain from voting at the SGM in respect of the approval of the Subscription Agreements and the transactions contemplated thereunder.

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

A circular containing, among other things, (i) further details of the Subscription Agreements and the transactions contemplated thereunder; and (ii) a notice convening the SGM, will be despatched to the Shareholders in due course.

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

THE SUBSCRIPTIONS

The Board is pleased to announce that on 28 August 2026 (after trading hours), the Company entered into twenty Subscription Agreements with twenty Subscribers, pursuant to which the Company contemplates to allot and issue and the Subscribers are desirous of subscribing for an aggregate of 132,682,600 Subscription Shares at a price of HK$0.481 per Subscription Share.

The principal terms of the Subscription Agreements are set out below:

Date

28 August 2026 (after trading hours)

Parties

(1) the Company

(2) the Subscribers

Among the twenty Subscribers, except for Subscriber M and Subscriber N are corporations, each of the remaining Subscribers is an individual. As at the date of the Subscription Agreements, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries and save as disclosed, each of the Subscribers and/or its ultimate beneficial owner are third parties independent of and not connected with the Company and its connected persons.

Consideration and the Subscription Shares

Pursuant to the Subscription Agreements, the Subscribers shall subscribe for, and the Company shall allot and issue to the Subscribers on the Completion Date, all of the Subscription Shares, free from all encumbrances.

As at the date of the Subscription Agreements, the aggregate 132,682,600 Subscription Shares to be allotted and issued to the Subscribers represent (i) approximately 38.00% of the existing total number of issued Shares as at the date of the Subscription Agreements; and (ii) approximately 27.54% of the total number of issued Shares as enlarged by the allotment and issuance of the Subscription Shares, assuming there will be no change in the total number of issued Shares from the date of the Subscription Agreements and up to the Completion Date. The aggregate nominal value of the Subscription Shares will be HK$1,326,826. The total consideration of the Subscriptions is approximately HK$63,820,331 and will be paid by the Subscribers through bank transfer or wiring transfer (or such other way as may be agreed between the Company and the Subscribers) at completion.

Set out below the number of Subscription Shares, consideration and percentage of the total number of issued Shares as at the date of the Subscription Agreements of each of the Subscribers:

Subscriber	**Number of Subscription Shares**	**Percentage of the total number of issued Shares as at the date of the Subscription Agreements**	**Consideration**
Subscriber A	5,000,000	1.43%	$2,405,000.00
Subscriber B	5,000,000	1.43%	$2,405,000.00
Subscriber C	1,039,500	0.30%	$499,999.52
Subscriber D	1,871,100	0.54%	$899,999.04
Subscriber E	2,875,000	0.82%	$1,382,875.00
Subscriber F	4,107,200	1.18%	$1,975,563.42
Subscriber G	1,039,500	0.30%	$499,999.52
Subscriber H	1,039,500	0.30%	$499,999.52
Subscriber I	15,187,000	4.35%	$7,304,947.00
Subscriber J	27,671,000	7.92%	$13,309,751.00
Subscriber K	10,000,000	2.86%	$4,810,000.00
Subscriber L	10,954,300	3.14%	$5,269,018.28
Subscriber M	4,740,100	1.36%	$2,279,987.98
Subscriber N	5,000,000	1.43%	$2,405,000.00
Subscriber O	1,000,000	0.29%	$481,000.00
Subscriber P	2,700,000	0.77%	$1,298,700.00
Subscriber Q	800,000	0.23%	$384,800.00
Subscriber R	1,500,000	0.43%	$721,500.00
Subscriber S	17,894,400	5.12%	$8,607,206.25
Subscriber T	13,264,000	3.80%	$6,379,984.00
Total	132,682,600	38.00%	$63,820,330.53

As at the date of the Subscription Agreements, each of Subscriber A, Subscriber D, Subscriber E, Subscriber F, Subscriber G, Subscriber O, Subscriber P, Subscriber Q, Subscriber R, Subscriber S and Subscriber T is interested in 2,270,000, 12,000,000, 1,000,000, 1,830,000, 765,000, 75,000, 7,800,000, 2,000,000, 2,700,000, 1,800,000 and 3,200,000 Shares respectively, representing approximately 0.65%, 3.44%, 0.29%, 0.52%, 0.22%, 0.02%, 2.23%, 0.57%, 0.77%, 0.52% and 0.92% respectively of the total existing issued Shares.

Subscription Price

The Subscription Price of the Subscriptions is HK$0.481 per Subscription Share, which represents:

(i) a premium of approximately 4.57% over the closing price of HK$0.46 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and

(ii) a premium of approximately 14.52% over the average closing price of HK$0.42 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreements.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscribers with reference to the prevailing trading price of the Shares, the prevailing market sentiment and the funding needs of the Group. The Directors consider that the Subscription Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Ranking of the Subscription Shares

The Subscription Shares to be issued will be fully paid up and rank pari passu in all respects, including as to the right to receive all dividends and other distributions which may be declared, made or paid after completion of the Subscriptions, and will be issued free from all encumbrances.

Conditions precedent of the Subscription Agreements

The completion of the Subscriptions shall be subject to the satisfaction and/or fulfillment of the following conditions precedent:

(a) the Company having complied, and has procured compliance, with all laws applicable to the Subscriptions;

(b) the passing of all necessary resolutions to be proposed at the SGM for approving the respective Subscriptions, the respective Subscription Agreements and the respective transactions contemplated thereunder;

(c) the Company having obtained approval from the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares;

(d) trading in the Shares not being suspended (except where such Subscriptions have resulted in the necessity for a suspension of trading in the Shares);

(e) the listing status of the Shares not being revoked, cancelled, withdrawn, or suspended; and

(f) all representations and warranties having remained true, accurate, valid, binding and not misleading up to the completion of the Subscriptions.

The conditions precedent (a) to (e) above cannot be waived by any of the parties of the respective Subscription Agreements, whereas the condition precedent (f) above may be waived by any parties in their respective Subscription Agreements at any time prior to the Long Stop Date by notice in writing to the other party. The Company and the Subscribers shall use their respective best endeavours to ensure that the above conditions precedent (other than the condition precedent waived or to be waived pursuant to this paragraph) are fulfilled and satisfied as soon as possible after the execution of the Subscription Agreements and, in any event, no later than the Long Stop Date.

Unless otherwise stated in the Subscription Agreements, if any of the conditions precedent set out above (other than the condition precedent waived or to be waived pursuant to the above paragraph) are not fulfilled or satisfied by 5:00 p.m. on the Long Stop Date, and unless the relevant parties to the Subscription Agreements agree in writing to extend the Long Stop Date to another Business Day, save for applicable clauses, the Subscription Agreements shall automatically terminate and cease to have effect. Furthermore, save in the case of any antecedent breach of the terms of the Subscription Agreements, neither parties shall have any claim or liability of any nature against the other.

The twenty Subscription Agreements are not inter-conditional upon each other.

Completion of the Subscriptions

The completion of the Subscriptions shall take place at 4:00 p.m. on the Completion Date. Upon the completion of the Subscriptions, each of the Subscribers and party(ies) acting in concert with him/her/it shall not hold Shares in such portfolio which may trigger any mandatory general offer obligation under Rule 26.1 of the Takeovers Code.

SPECIFIC MANDATE

The Subscription Shares will be allotted and issued under the Specific Mandate which is subject to the Shareholders' approval at the SGM.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS AND USE OF PROCEEDS

The principal activity of the Company is investment holding and the principal activities of its subsidiaries are dry grinding and dry beneficiation ("**DGDB**") business and convergence media business.

The gross proceeds from the Subscriptions will be approximately HK$63,820,331, while the net proceeds from the Subscriptions are estimated to be approximately HK$60.3 million (after deducting the professional fees and other related costs and expenses incurred in the Subscriptions). The net issue price for each Subscription Share is approximately HK$0.454.

The Group intends to apply the net proceeds from the Subscriptions for: (i) general working capital of the head office of approximately HK$17.0 million; (ii) the development of the convergence media business of the Group of approximately HK$3.0 million and (iii) DGDB business for the Mongolia mining projects (covering both iron ore and coal ore processing activities) of approximately HK$40.3 million, including (a) approximately HK$15.3 million for procurement of processing equipment and essential fuels; (b) approximately HK$9.4 million for infrastructure and enhancement; (c) approximately HK$6.4 million for staff costs, technical specialist deployment, recruitment related expenses and project related overhead expenses; (d) approximately HK$3.5 million for logistics crew and transportation; and (e) approximately HK$5.7 million for project-related research and development expenses and new project due diligence and evaluation expenses. Reference is made to the announcement of the Company dated 26 August 2026 in respect of the Group's DGDB business progress in Mongolia. In recent months, the Group has cooperated with its project partner to advance its Mongolia mining projects. For the iron ore project, consultancy services have been completed, core equipment procurement by the project partner is finished, portions of equipment have cleared customs and been delivered to the Mongolian site, and the project has formally entered its construction phase with first batch processed iron ore output anticipated in due course. For the coal ore project, foundational site infrastructure including mining camps and staff quarters has been established, recruitment for both mainland and local employees has been carried out, and procurement of processing equipment, essential fuels and other raw materials are currently underway. The pooled fund allocation for the Mongolia mining projects is designed to support both project workstreams as they progress through construction, road enhancement, commissioning, trial operation and full production stages, as well as supporting due diligence and evaluation work for prospective new overseas mineral projects to expand the Group's project pipeline.

The Directors consider that the Subscriptions will provide the Group with additional financial resources to accelerate the implementation of the Mongolia mining projects under the DGDB banner. The proceeds will support machinery and spare part procurement, fuel and consumable stocking, site rental and infrastructure enhancement, mine site road enhancement works, staff remuneration and deployment, dedicated logistics crew and transportation arrangements, ore processing focused R&D activities, new project due diligence and evaluation exercises, together with broad project overhead requirements. Such funding is necessary for the Group to progress both the iron ore and coal ore processing workstreams from preparatory and testing stages towards operational production readiness, while pursuing new geographic growth opportunities for the DGDB business.

The Board is of the view that the development of the Mongolia DGDB project represents an important step in expanding the Group's DGDB business footprint. DGDB technology is expected to enhance mineral processing efficiency via dry grinding and dry separation methods. Given Mongolia's abundant mineral resource base, successful project delivery is expected to broaden the revenue stream of the Group. Concurrent evaluation of overseas prospective projects will further diversify the Group's resource base and reduce reliance on a single jurisdiction.

The net proceeds from the Subscriptions will also strengthen the Group's working capital position and provide greater financial flexibility to meet the capital requirements for both convergence media related initiatives and the DGDB-project pipeline. Accordingly, the Directors consider the terms of the Subscription Agreements (including but not limited to the Subscription Price) are fair and reasonable and the Subscriptions are in the interests of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

Date of announcement/ circular/prospectus	Event	Net proceeds raised (approximately)	Proposed use of proceeds	Actual use of proceeds
19 May 2026 and 1 June 2026	Subscription of new shares under general mandate	HK$8. 0 million	(i) Approximately HK$3.0 million for the manufacturing and parts procurement of machinery and equipment required for the project operation; (ii) Approximately HK$0.5 million for the professional testing and analysis of iron ores; (iii) Approximately HK$2.0 million for staff costs of the project's technical and support personnel; (iv) Approximately HK$0.5 million for logistics and transportation expenses relating to the delivery of equipment and materials; and (v) Approximately HK$2.0 million for research and development cost for advancing DGDB technologies and various project-related overhead expenses	Approximately HK$2.0 million had been used for the manufacturing and parts procurement of machinery and equipment required for the project operation, and approximately HK$1.0 million will be utilized as intended by September 2026; (ii) Approximately HK$0.5 million had been used for the professional testing and analysis of iron ores; (iii) Approximately HK$1.0 million had been used for staff costs of the project's technical and support personnel, and approximately HK$1.0 million will be utilized as intended by September 2026; (iv) Approximately HK$0.5 million had been used for logistics and transportation expenses relating to the delivery of equipment and materials; and (v) Approximately HK$2.0 million for research and development cost for advancing DGDB technologies and various project-related overhead expenses will be utilized as intended by October 2026

Date of announcement/ circular/prospectus	Event	Net proceeds raised (approximately)	Proposed use of proceeds	Actual use of proceeds
30 March 2026, 2 April 2026 and 15 April 2026	Subscription of new shares under general mandate	HK$12.5 million	(i) Approximately HK$6.5 million for the manufacturing and parts procurement of machinery and equipment required for the project operation; (ii) Approximately HK$2.0 million for the professional testing and analysis of iron ores; (iii) Approximately HK$1.0 million for staff costs of the project's technical and support personnel; (iv) Approximately HK$1.0 million for logistics and transportation expenses relating to the delivery of equipment and materials; and (v) Approximately HK$2.0 million for research and development cost for advancing DGDB technologies and various project-related overhead expenses	(i) Approximately HK$6.5 million had been used for the manufacturing and parts procurement of machinery and equipment required for the project operation; (ii) Approximately HK$2.0 million had been used for the professional testing and analysis of iron ores; (iii) Approximately HK$1.0 million had been utilized for staff costs of the project's technical and support personnel; (iv) Approximately HK$1.0 million had been used for logistics and transportation expenses relating to the delivery of equipment; and (v) Approximately HK$2.0 million had been used for research and development cost for advancing DGDB technologies and various project-related overhead expenses

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

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purposes only, 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 Subscriptions (assuming there will be no other change in the total number of issued Shares from the date of this announcement and up to the Completion Date); and (iii) immediately after the completion of the Subscriptions (assuming there will be no other change in the total number of issued Shares from the date of this announcement and up to the Completion Date other than full conversion of all outstanding convertible bonds of the Company):

	As at the date of this announcement		Immediately after the completion of the Subscriptions			
			Assuming there will be no other change in the total number of issued Shares from the date of this announcement and up to the Completion Date		Assuming there will be no other change in the total number of issued Shares from the date of this announcement and up to the Completion Date other than full conversion of all outstanding convertible bonds of the Company	
Shareholders	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %
Directors						
Mr. Zhang Yi (Note 1)	2,154,275	0.6168%	2,154,275	0.4470%	2,154,275	0.4355%
Ms. Chu Wei Ning (Note 2)	300,000	0.0859%	300,000	0.0622%	300,000	0.0606%
Ms. Lam Sze Man (Note 3)	5,000	0.0014%	5,000	0.0010%	5,000	0.0010%
Mr. Chan Kee Huen, Michael (Note 4)	250	0.0001%	250	0.0001%	250	0.0001%
Sub-total	2,459,525	0.7042%	2,459,525	0.5103%	2,459,525	0.4972%
Subscribers						
Subscriber A	2,270,000	0.6499%	7,270,000	1.5085%	7,270,000	1.4697%
Subscriber B			5,000,000	1.0375%	5,000,000	1.0108%
Subscriber C			1,039,500	0.2157%	1,039,500	0.2101%
Subscriber D (Note 5)	12,000,000	3.4358%	13,871,100	2.8781%	13,871,100	2.8041%
Subscriber E	1,000,000	0.2863%	3,875,000	0.8040%	3,875,000	0.7834%
Subscriber F	1,830,000	0.5240%	5,937,200	1.2319%	5,937,200	1.2002%
Subscriber G	765,000	0.2190%	1,804,500	0.3744%	1,804,500	0.3648%
Subscriber H			1,039,500	0.2157%	1,039,500	0.2101%
Subscriber I			15,187,000	3.1512%	15,187,000	3.0701%
Subscriber J			27,671,000	5.7415%	27,671,000	5.5938%
Subscriber K			10,000,000	2.0749%	10,000,000	2.0216%
Subscriber L			10,954,300	2.2729%	10,954,300	2.2145%
Subscriber M			4,740,100	0.9835%	4,740,100	0.9582%
Subscriber N (Note 5)			5,000,000	1.0375%	5,000,000	1.0108%
Subscriber O	75,000	0.0215%	1,075,000	0.2231%	1,075,000	0.2173%
Subscriber P	7,800,000	2.2333%	10,500,000	2.1787%	10,500,000	2.1226%
Subscriber Q	2,000,000	0.5726%	2,800,000	0.5810%	2,800,000	0.5660%
Subscriber R	2,700,000	0.7731%	4,200,000	0.8715%	4,200,000	0.8491%
Subscriber S	1,800,000	0.5154%	19,694,400	4.0864%	19,694,400	3.9813%
Subscriber T	3,200,000	0.9162%	16,464,000	3.4162%	16,464,000	3.3283%
Sub-total	35,440,000	10.1471%	168,122,600	34.8842%	168,122,600	33.9868%
Holder of Zifeng CB	–	–	–	–	11,223,753	2.2689%
Holders of 2024 GM CB	–	–	–	–	1,500,000	0.3032%
Public Shareholders	311,363,198	89.1487%	311,363,198	64.6055%	311,363,198	62.9439%
Total	349,262,723	100.0000%	481,945,323	100.0000%	494,669,076	100.0000%

Notes:

1. 800 Shares are beneficially owned by Mr. Zhang Yi, an executive Director, and 2,153,475 Shares are beneficially owned by One Faith Investments Limited, which is beneficially and wholly owned by Mr. Zhang Yi. In addition, Mr. Zhang Yi owns 372,156 share options which entitle him to subscribe for 372,156 Shares.

2. In addition to 300,000 Shares, Ms. Chu Wei Ning, an executive Director, owns a total of 3,282,156 share options which entitle her to subscribe for 3,282,156 Shares.

3. In addition to 5,000 Shares, Ms. Lam Sze Man, an executive Director, owns a total of 3,096,078 share options which entitle her to subscribe for 3,096,078 Shares.

4. Mr. Chan Kee Huen, Michael is an independent non-executive Director.

5. Subscriber N is an investment holding company incorporated in Hong Kong with limited liabilities and is ultimately owned as to 30% by Subscriber D, 30% by Mr. Sun Liang and 40% by Mr. Gao Shang, each of whom is an individual investor in Hong Kong.

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

GENERAL

The SGM will be convened for the purpose of considering and, if thought fit, approving the Subscription Agreements and the transactions contemplated thereunder, the allotment and issue of the Subscription Shares, and the grant of the Specific Mandate.

As at the date of the Subscription Agreements, each of Subscriber A, Subscriber D, Subscriber E, Subscriber F, Subscriber G, Subscriber O, Subscriber P, Subscriber Q, Subscriber R, Subscriber S and Subscriber T is interested in 2,270,000, 12,000,000, 1,000,000, 1,830,000, 765,000, 75,000, 7,800,000, 2,000,000, 2,700,000, 1,800,000 and 3,200,000 Shares respectively, representing approximately 0.65%, 3.44%, 0.29%, 0.52%, 0.22%, 0.02%, 2.23%, 0.57%, 0.77%, 0.52% and 0.92% respectively of the total existing issued Shares. In accordance with Rule 2.15 of the Listing Rules, given that Subscriber A, Subscriber D, Subscriber E, Subscriber F, Subscriber G, Subscriber O, Subscriber P, Subscriber Q, Subscriber R, Subscriber S and Subscriber T have material interest in the Subscription Agreements, they are required to abstain from voting on the relevant resolutions at the SGM accordingly. Save as disclosed above and to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other Shareholder has any material interest in the Subscription Agreements that will be required to abstain from voting at the SGM in respect of the approval of the Subscription Agreements and the transactions contemplated thereunder.

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

A circular containing, among other things, (i) further details of the Subscription Agreements and the transactions contemplated thereunder; and (ii) a notice convening the SGM, will be despatched to the Shareholders in due course.

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

DEFINITIONS

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

"2024 GM CB"	the convertible bonds in the aggregate principal amount of HK$6,000,000 issued by the Company to the subscribers on 25 July 2024 pursuant to the bond instrument constituting such convertible bonds, details of which are disclosed in the announcement of the Company dated 12 July 2024
"acting in concert"	shall have the meaning ascribed to it in the Takeovers Code
"Board"	the board of Directors
"Business Day"	a day (excluding Saturday, Sunday or 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 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 general banking business
"Company"	China Baoli Technologies Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on Main Board of the Stock Exchange
"Completion Date"	a business day within 5 Business Days after the conditions precedent set out in the Subscription Agreements have been fulfilled (or waived, where applicable), provided that such conditions precedent (other than those which have been waived or are capable of being waived) shall remain valid and satisfied at completion
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company

“Group”	the Company and its subsidiaries
“HK$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Main Board of the Stock Exchange
“Long Stop Date”	30 November 2026 (or such later date as may be agreed in writing by the Company and the Subscribers)
“PRC”	the People’s Republic of China
“SGM”	the special general meeting of the Company to be held to approve the Subscription Agreements and the transactions contemplated thereunder
“Share(s)”	ordinary share(s) of HK$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s) from time to time
“Specific Mandate”	the specific mandate to be granted by the Shareholders to the SGM to allot and issue the Subscription Shares “Stock
Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber A”	Lin Shuo, an individual investor from Hong Kong
“Subscriber B”	Zhou Qiwei, an individual investor from the PRC
“Subscriber C”	Yao Yuanfang, an individual investor from the PRC
“Subscriber D”	Wu Junjie, an individual investor from Hong Kong
“Subscriber E”	Zhang Hongwei, an individual investor from the PRC
“Subscriber F”	Liu Xicui, an individual investor from the PRC
“Subscriber G”	Wang Haoran, an individual investor from the PRC
“Subscriber H”	Chen Nuo, an individual investor from Hong Kong
“Subscriber I”	Feng Yinzhong, an individual investor from Hong Kong
“Subscriber J”	Wang Jianquan, an individual investor from Hong Kong

"Subscriber K"	Geng Juan, an individual investor from Hong Kong
"Subscriber L"	Ni Gang, an individual investor from the PRC
"Subscriber M"	Better Choice Group Limited, a company incorporated in BVI, which is principally engaged in investment holding and is ultimately wholly-owned by Lo Siu Kit, an individual investor from Hong Kong
"Subscriber N"	Risen Worldwide Holdings Limited, an investment holding company incorporated in Hong Kong with limited liabilities and is ultimately owned as to 30% by Subscriber D, 30% by Mr. Sun Liang and 40% by Mr. Gao Shang, each of whom is an individual investor in Hong Kong
"Subscriber O"	Liu Wanquan, an individual merchant from the PRC
"Subscriber P"	Fu Yuhua, an individual investor from the PRC
"Subscriber Q"	Zhan Jianying, an individual investor from the PRC
"Subscriber R"	Yu Ping, an individual investor from the PRC
"Subscriber S"	Liu Yuxia, an individual merchant from the PRC
"Subscriber T"	Zhao Fang, an individual investor from the PRC
"Subscribers"	the subscribers who respectively entered into the Subscription Agreements with Company in respect of the Subscriptions
"Subscription Agreements"	the conditional subscription agreements entered into between the Company and the Subscribers dated 28 August 2026 in relation to the Subscriptions
"Subscription Price"	HK$0.481 per Subscription Share
"Subscription Share(s)"	new Share(s) to be allotted and issued to the Subscribers pursuant to the Subscription Agreements, comprising a total of 132,682,600 new Shares to be allotted and issued to the Subscribers
"Subscriptions"	the subscriptions of the Subscription Shares by the Subscribers pursuant to the Subscription Agreements
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buybacks issued by the Securities and Futures Commission of Hong Kong

"Zifeng CB"	the convertible bonds in the principal amount of RMB128,370,000 (equivalent to approximately HK$139,003,790) issued by the Company to Chongqing Zifeng Business Partnership (Limited Partnership)* (重慶市梓峰商貿合夥企業（有限合夥）) on 23 October 2024 pursuant to the bond instrument constituting such convertible bonds, details of which are disclosed in the announcements of the Company dated 14 August 2024 and 23 October 2024 and the circular of the Company dated 20 September 2024. As at the date of this announcement, the remaining principal amount is RMB123,370,000 (equivalent to approximately HK$133,589,605)
"%"	per cent

By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

Hong Kong, 28 August 2026

As at the date of this announcement, the executive Directors are Mr. Wang Bin (Chairman), Mr. Zhang Yi (Vice Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.