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MAIYUE TECHNOLOGY LIMITED

邁越科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2501)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE



References are made to the announcements (the “**Announcements**”) of Maiyue Technology Limited (the “**Company**”) dated 26 July 2026 and 13 August 2026 in relation to the placing of up to 100,000,000 Placing Shares under General Mandate (the “**Placing**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement and Supplemental Agreement have been fulfilled and completion of the Placing took place on 7 September 2026. A total of 58,838,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Adjusted Placing Price of HK\$1.06 per Placing Share, representing approximately 10.53% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon the completion of the Placing.

USE OF PROCEEDS

The gross proceeds from the Placing amounts to approximately HK\$62.37 million and the Net Proceeds (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing) amounts to approximately HK\$61.60 million. The Company intends to apply the net proceeds from the Placing as follows:

- (i) approximately HK\$34.56 million, representing approximately 56.11% of the net proceeds, for the research and development of new products and solutions relating to the Group's existing principal business of providing integrated IT solution services, including product design and development, software development, system integration, testing, trial implementation and deployment, and the payment of related research and development personnel and technical service costs;
- (ii) approximately HK\$9.41 million, representing approximately 15.27% of the net proceeds, for the general working capital of the Group, including staff costs, rental expenses, administrative expenses and other general operating expenses, excluding the settlement of trade payables referred to in paragraph (iii) below; and
- (iii) approximately HK\$17.63 million, representing approximately 28.62% of the net proceeds, for the settlement of the Group's existing trade payables which are due or expected to become due, primarily arising from the procurement of hardware, software and other products and services from suppliers in connection with the Group's existing business operations.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately upon completion of the Placing and as at the date of this announcement:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Deep Blue Ocean Electronics Technology Limited (<i>Note 1</i>)	306,000,000	61.20	306,000,000	54.76
Mr. Ye Shanmin (<i>Note 2</i>)	31,502,000	6.30	31,502,000	5.64
The Placees	—	—	58,838,000	10.53
Other Shareholders	162,498,000	32.50	162,498,000	29.07
Total	<u>500,000,000</u>	<u>100.00</u>	<u>558,838,000</u>	<u>100.00</u>

Notes:

1. Deep Blue Ocean Electronics Technology Limited (“**Deep Blue Ocean**”) is beneficially owned as to 52% by Mr. Li Changqing (“**Mr. Li**”), 25% by Mr. Wang Yufei (“**Mr. Wang**”), 15% by Ms. Deng Caidie (“**Ms. Deng**”) and 8% by Mr. Zhang Guangbai (“**Mr. Zhang**”). Mr. Li, Mr. Wang, Ms. Deng and Mr. Zhang have agreed to act in concert to consolidate and maintain their control over the Company. Each of Mr. Li, Mr. Wang, Ms. Deng and Mr. Zhang is deemed to be interested in the same number of Shares that are held by Deep Blue Ocean under the SFO. Each of their spouse (including Ms. Yang Zihan, Ms. Kong Xiaoyan, Mr. Xu Tao and Ms. He Deling) is therefore deemed to be interested in the same number of Shares in which each of them is interested under the SFO.
2. Canwest Profits Limited (“**Canwest Profits**”) is beneficially wholly owned by Mr. Ye Shanmin (“**Mr. Ye**”). Mr. Ye is deemed to be interested in the 30,000,000 Shares held by Canwest Profits under the SFO. Mr. Ye also directly holds 1,502,000 Shares and is therefore interested in an aggregate of 31,502,000 Shares. Ms. Ng Ling Ling is the spouse of Mr. Ye and is therefore deemed to be interested in the same number of Shares in which Mr. Ye is interested under the SFO.

By Order of the Board
Maiyue Technology Limited
Li Changqing
Chairman

Hong Kong, 7 September 2026

As at the date of this announcement, the Board comprises executive Directors, namely Mr. Li Changqing, Mr. Wang Yufei, Mr. Hui Chi Chung Nevin, Ms. Deng Caidie, Mr. Zhang Guangbai and Mr. Ye Shanmin; and independent non-executive Directors, namely Mr. Hou Chang, Mr. Hu Zhongqiang and Mr. Lin Peigan.