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瑞和数智
RUIHE DATA

Ruihe Data Technology Holdings Limited
瑞和數智科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3680)

DISCLOSEABLE TRANSACTION IN RELATION TO SUBSCRIPTION FOR INTERNATIONAL OFFER SHARES IN THE INTERNATIONAL OFFERING OF LIGENT TECHNOLOGIES, INC.

The Board is pleased to announce that on 14 September 2026, the Subscriber, a wholly-owned subsidiary of the Company, placed the order to subscribe for the Allocated Shares in the International Offering of Ligent Technologies, Inc. (納真科技公司) with the subscription monies to the extent of a maximum amount of aggregate Offer Price of all the Allocated Shares not exceeding HK$60 million.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceed 5% but are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

WARNING: Completion of the Subscription is subject to the successful listing of the International Offer Shares on the Stock Exchange, determination of the Offer Price and allocations under the International Offering of Ligent Technologies, Inc. As the Subscription may or may not materialise, and the Subscriber may or may not be allocated with any International Offer Shares under the International Offering of Ligent Technologies, Inc., the Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

The Board is pleased to announce that on 14 September 2026, the Subscriber, a wholly-owned subsidiary of the Company, placed the order to subscribe for the Allocated Shares in the International Offering of Ligent Technologies, Inc. (納真科技公司) with the subscription monies to the extent of a maximum amount of aggregate Offer Price of all the Allocated Shares not exceeding HK$60 million.

THE SUBSCRIPTION

The principal terms of the Subscription are set out below:

Date:	14 September 2026
Subscriber:	Ruihe Data Technology (HK) Co., Limited
Underwriter(s):	Citigroup Global Markets Asia Limited CLSA Limited GF Securities (Hong Kong) Brokerage Limited Futu Securities International (Hong Kong) Limited
Company which will issue the International Offer Shares upon successful listing:	Ligent Technologies, Inc. (納真科技公司)
Offer Price:	HK$32.96
Maximum amount of the subscription monies:	The maximum aggregate subscription amount payable by the Subscriber for the Allocated Shares shall not exceed HK$60 million. The final aggregate subscription amount payable by the Subscriber shall be determined by multiplying the number of the Allocated Shares by the final Offer Price. The maximum aggregate subscription amount was determined with reference to the Offer Price, the Group's available financial resources, and the reasons for and benefits of the Subscription as set out in the section headed "REASONS FOR AND BENEFITS OF THE SUBSCRIPTION" in this announcement.

Completion of the Subscription

Completion of the Subscription is subject to the successful listing of the International Offer Shares on the Stock Exchange, determination of the Offer Price and allocations under the International Offering of Ligent Technologies, Inc. As the Subscription may or may not materialise, and the Subscriber may or may not be allocated with any International Offer Shares thereunder.

According to the expected timetable of the IPO of Ligent Technologies, Inc. as stated in its Prospectus, the Price Determination Date is 14 September 2026 and the expected Listing Date of the Offer Shares is 22 September 2026. Completion of the Subscription and the payment of the subscription monies shall be on or before the first day when the Offer Shares are listed and traded on the Stock Exchange. There are no restrictions on the subsequent sales of the Offer Shares subscribed.

The total Offer Price payable by the Subscriber shall be determined by multiplying the number of the Allocated Shares by the final Offer Price, plus SFC transaction levy at 0.0027%, AFRC transaction levy of 0.00015%, the Stock Exchange trading fee at 0.005% and brokerage commission at 1%.

The Group intends to fund the consideration for the Subscription using the remaining unutilised proceeds allocated for strategic investments related to the Group's core business activities from the placings of new shares under the General Mandate completed by the Company on 6 February 2026 and 24 August 2026, together with the Group's internal resources.

The Company will issue a further announcement regarding the final number of the Allocated Shares and the final aggregate subscription amount payable by the Subscriber when the Subscription is materialised and completed.

INFORMATION ON LIGENT TECHNOLOGIES, INC.

According to the Prospectus, Ligent Technologies, Inc. is a company incorporated in the Cayman Islands with limited liability. It is principally engaged in the development, manufacture and sale of optical transceivers, optical network terminals and optical chips. Further details of its business are set out in the Prospectus.

Set out below is the financial information of Ligent Technologies, Inc. for the three years ended 31 December 2023, 2024 and 2025 and the six months ended 30 June 2026, as extracted from the Prospectus dated 14 September 2026:

	For the year ended 31 December 2023	**For the year ended 31 December 2024**	**For the year ended 31 December 2025**	**For the six month ended 30 June 2026**
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
Profit before income tax	242,499	98,399	921,584	793,932
Net profit	215,521	89,490	872,640	660,991

According to the Prospectus, the total assets of Ligent Technologies, Inc. amounted to approximately RMB11,009.1 million as at 30 June 2026. Please refer to the Prospectus for other details of Ligent Technologies, Inc.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Ligent Technologies, Inc. and its ultimate beneficial owners are Independent Third Parties.

INFORMATION ABOUT THE GROUP

The Subscriber is a company incorporated under the laws of Hong Kong with limited Liability and is a wholly-owned subsidiary of the Company. It is principally engaged in investment holding.

The Company is an investment holding company. The Group is principally engaged in the provision of data solutions, sales of hardware and software and related services as an integrated service, information technology maintenance and support services, trading of commodities, cryptocurrencies mining and investment in high-tech business.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

Ligent Technologies, Inc. has relevant strategic synergy with the Group. The two parties are complementary upstream and downstream players under a "software + hardware" model: Ligent Technologies, Inc. provides underlying hardware for Artificial Intelligence ("**AI**") computing power, including optical modules and optical chips, while the Group specializes in upper-layer software services such as big data scheduling and AI algorithms. The two parties can engage in deep collaboration in integrated software-hardware computing power solutions, customer resource sharing, data center energy efficiency optimization, and other areas. Through the strategic investment in Ligent Technologies, Inc., the Group can also extend its business footprint into the upstream of AI hard technology, secure optical interconnect production capacity resources, and enhance its valuation and ecosystem barriers in the AI computing power industry chain.

Based on the foregoing, the Directors (including the independent non-executive Directors) consider that the terms of the Subscription are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Subscription exceed 5% but are less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

WARNING: Completion of the Subscription is subject to the successful listing of the International Offer Shares on the Stock Exchange, determination of the Offer Price and allocations under the International Offering of Ligent Technologies, Inc. As the Subscription may or may not materialise, and the Subscriber may or may not be allocated with any International Offer Shares under the International Offering of Ligent Technologies, Inc., the Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

DEFINITIONS

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

"AFRC"	the Accounting and Financial Reporting Council of Hong Kong
"Allocated Shares"	the International Offer Shares which may be allocated to the Subscriber under the International Offering
"Board"	the board of Directors
"Brokerage Fee"	the brokerage fee at 1% payable to CLSA Limited, which is an Independent Third Party
"Company"	Ruihe Data Technology Holdings Limited (瑞和數智科技控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3680)
"Completion"	completion of the Subscription
"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 the PRC
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected persons
"International Offering"	the international offering of the International Offer Shares by Ligent Technologies, Inc. in connection with its proposed listing on the Stock Exchange
"International Offer Shares" or "Offer Shares"	the Offer Shares to be issued and offered by Ligent Technologies, Inc. pursuant to the International Offering upon successful IPO
"IPO"	the initial public offering, pursuant to which an entity will issue shares and apply for the listing of its shares on a stock exchange
"Ligent Technologies, Inc."	Ligent Technologies, Inc. (納真科技公司), a company incorporated in the Cayman Islands with limited liability

"Listing Date"	the date on which the International Offer Shares are first listed and from which dealings in such shares are permitted to commence on the Stock Exchange, which is expected to be 22 September 2026
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Offer Price"	the final offer price per International Offer Share under the International Offering
"Price Determination Date"	the date on which the Offer Price is determined, which is Monday, 14 September 2026 according to the Prospectus
"Prospectus"	the prospectus dated 14 September 2026 issued by Ligent Technologies, Inc. regarding its IPO
"SFC"	the Securities and Futures Commission of Hong Kong
"Shareholder(s)"	the shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	Ruihe Data Technology (HK) Co., Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company
"Subscription"	the subscription by the Subscriber for the Allocated Shares under the International Offering for a maximum aggregate subscription amount not exceeding HK$60 million
"%"	per cent

By Order of the Board
Ruihe Data Technology Holdings Limited
XUE Shouguang
Chairman of the Board

Hong Kong, 14 September 2026

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. XUE Shouguang, Mr. SUN Dexin, Mr. XUE Xindi and Mr. WANG Jun, three non-executive Directors, namely, Mr. WU Xiaohua, Mr. FEI Xiang and Mr. WU Kezhong, and four independent non-executive Directors, namely, Dr. TIAN Yu, Mr. WEI Junheng, Ms. CHU Jijun and Mr. YANG Huan.