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Bright Future Technology Holdings Limited
辉煌明天科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1351)

(I) PROPOSED SHARE CONSOLIDATION; (II) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; AND (III) PROPOSED RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY ONE (1) CONSOLIDATED SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Financial adviser to the Company

Joint Placing Agents to the Company

Independent Financial Adviser
to the Independent Board Committee and Independent Shareholders

INCU Corporate Finance Limited

The Board proposes to implement a capital reorganisation and fund-raising exercise, which involves (i) the Share Consolidation, (ii) the Increase in Authorised Share Capital, and (iii) the Rights Issue.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Shares of par value of HK$0.1 each be consolidated into one (1) Consolidated Share of HK$0.5 each.

The Share Consolidation is conditional upon, among other things, (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation; and (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and (iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Shareholders and potential investors should be aware of and take note that the Share Consolidation is conditional upon the satisfaction of the conditions set out in the paragraph headed "Conditions of the Share Consolidation". Accordingly, the Share Consolidation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing with the Shares, and if they have any doubts about their position, they should consult their professional advisers.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

To facilitate the Rights Issue and enable the future expansion and growth of the Group while also providing the Company with increased flexibility to raise funds, the Board proposes to increase the authorised share capital of the Company from HK$200,000,000 divided into 2,000,000,000 Shares to HK$600,000,000 divided into 6,000,000,000 Shares (or 1,200,000,000 Consolidated Shares after the Share Consolidation becoming effective). The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM to approve the Increase in Authorised Share Capital.

PROPOSED RIGHTS ISSUE

Subject to the Share Consolidation and the Increase in Authorised Share Capital becoming effective, the Board proposes to conduct the Rights Issue on the basis of three (3) Rights Shares for every one (1) Consolidated Share held on the Record Date at the Subscription Price of HK$0.600 per Rights Share, to raise gross proceeds of up to approximately HK$216.0 million before expenses by way of issuing up to 360,000,000 Rights Shares to the Qualifying Shareholders (assuming no change in the total number of Shares in issue on or before the Record Date other than as a result of the Share Consolidation).

The estimated maximum net proceeds from the Rights Issue, if fully subscribed, after deducting all necessary expenses, are estimated to be approximately HK$207.0 million (assuming no change in the number of Shares in issue on or before the Record Date other than as a result of the Share Consolidation). Details of the use of proceeds are set out in the section headed "Reasons for and benefits of the Rights Issue and use of proceeds" in this announcement.

Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. There are no applicable statutory requirements regarding minimum subscription levels in respect of the Rights Issue.

THE COMPENSATORY ARRANGEMENTS AND THE PLACING AGREEMENT

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company must make arrangements to dispose of any Unsubscribed Rights Shares and the NQS Unsold Rights Shares not validly applied for by the No Action Shareholders by offering such Unsubscribed Rights Shares and the NQS Unsold Rights Shares to independent placees for the benefit of those Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue as stipulated by Rule 7.21(1)(a) of the Listing Rules.

On 15 September 2026 (after trading hours), the Company entered into the Placing Agreement with the Joint Placing Agents to place the Unsubscribed Rights Shares and the NQS Unsold Rights Shares after the Latest Time for Acceptance to independent placees on a best effort basis, to subscribe for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares. The Placing Price of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares shall be not less than the Subscription Price. Details of the Placing Agreement are set out in the section headed "Placing Agreement" in this announcement.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon fulfilment of the conditions set out in the paragraph headed "Conditions of the Rights Issue" under the section headed "Proposed Rights Issue" of this announcement, including, among others, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

Subject to the fulfillment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares. Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholding in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Nil-paid Rights. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

LISTING RULES IMPLICATIONS

In accordance with Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules, as the Rights Issue will increase the issued Shares by more than 50% within the 12 month period immediately preceding the date of this announcement, the Rights Issue is conditional upon the Shareholders' approval at the EGM by way of poll, and any controlling Shareholder(s) and their associates, or, where there are no controlling Shareholder(s), the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution(s) in relation to the Rights Issue at the EGM.

As such, the controlling shareholder of the Company, Swift Ascent Limited which is holding 322,229,770 Shares, representing approximately 53.70% of the issued share capital of the Company as at the date of this announcement, shall abstain from voting in favour of the resolution(s) to approve the Rights Issue and the transactions contemplated thereunder at the EGM. Save as the above disclosure, no Shareholders and Directors are required to abstain from voting in favour of the proposed resolution approving the Rights Issue and the transaction contemplated thereunder at the EGM.

GENERAL

The Rights Issue will result in a theoretical dilution effect of approximately 21.75% which does not, on its own, result in a theoretical dilution effect of 25% or more. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. LIU Kin Wai, Mr. LIN Sen and Mr. ZHAO Qiang, has been established to advise the Independent Shareholders in respect of the Rights Issue, the Placing Agreement and the transaction contemplated thereunder. INCU has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

The EGM will be convened and held to consider, and if thought fit, to approve, among other things, (i) the Share Consolidation; (ii) the Increase in Authorised Share Capital; and (iii) the Rights Issue; and (iv) the Placing Agreement and the transactions contemplated thereunder.

A circular containing, among other things, (i) further details of the Share Consolidation, the Increase in Authorised Share Capital, the Rights Issue and the Placing Agreement; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the aforementioned transactions; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the aforementioned transactions; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Friday, 9 October 2026.

Subject to the fulfilment of certain conditions of the Rights Issue including the approval of the Shareholders at the EGM, the Company will despatch the Prospectus Documents containing, among other matters, details of the Rights Issue, to the Qualifying Shareholders on the Prospectus Posting Date. Subject to the advice of the Company's legal advisers in the relevant jurisdictions and to the extent reasonably practicable, the Company may despatch the Prospectus to the Non-Qualifying Shareholders for their information only but the Company will not send the PAL to the Non-Qualifying Shareholders.

CLOSURE OF REGISTER OF MEMBERS FOR EGM

The register of members of the Company will be closed from Friday, 23 October 2026 to Thursday, 29 October 2026 (both dates inclusive) for the purpose of determining the identity of the Shareholders entitled to attend and vote at the EGM. No transfer of Shares will be registered during the above book closure period.

CLOSURE OF REGISTER OF MEMBERS FOR RIGHTS ISSUE

The register of members of the Company will be closed from Thursday, 5 November 2026 to Wednesday, 11 November 2026 (both dates inclusive) for the purpose of determining entitlements to the Rights Issue. During this period, no transfer of Shares will be registered.

The Board proposes to implement a capital reorganisation and fund-raising exercise, which involves (i) the Share Consolidation, (ii) the Increase in Authorised Share Capital, and (iii) the Rights Issue.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Shares of par value of HK$0.1 each be consolidated into one (1) Consolidated Share of HK$0.5 each.

Effects of the Share Consolidation

As of the date of this announcement, the authorised share capital of the Company is HK$200,000,000 divided into 2,000,000,000 Shares with par value of HK$0.1 each, of which 600,000,000 Shares have been issued and are fully paid or credited as fully paid.

Assuming that no further Shares will be issued or repurchased from the date hereof until the date of the EGM, immediately upon the Share Consolidation becoming effective, the authorised share capital of the Company will become HK$200,000,000 divided into 400,000,000 Consolidated Shares with par value of HK$0.5 each, of which 120,000,000 Consolidated Shares will be in issue and fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other, and the Share Consolidation will not result in any change in the relative rights of the Shareholders. As of the date of this announcement, the Company does not have any other derivatives, options, warrants, other securities, conversion rights, or similar rights that are convertible or exchangeable into Shares or Consolidated Shares.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders, save for any fractional Consolidated Shares will not be allocated to the Shareholders who may otherwise be entitled.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions:

(i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;

(ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and

(iii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Monday, 2 November 2026.

As of the date of this announcement, none of the conditions above have been fulfilled.

Application for listing of the Consolidated Shares

The Company will make an application to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and CCASS Operational Procedures, which are in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS, which was established and operated by HKSCC.

None of the Shares are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Odd lots arrangement and matching services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company will appoint a designated broker as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Holders of odd lots of Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder who is in any doubt about the odd lots arrangement is recommended to consult his/her/its own professional advisers. Further details of the odd lots arrangement will be set out in the Circular.

Shareholders or potential investors should note that (i) odd lots will be created after the Share Consolidation; (ii) odd lots arrangement does not guarantee successful matching of all odd lots at the relevant market price; and (iii) odd lots might be sold below the market price in the market.

Fractional entitlement to the Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be allocated to the Shareholders but will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

Exchange of share certificates

Subject to the Share Consolidation becoming effective, Shareholders may during the period from Monday, 2 November 2026 to Tuesday, 8 December 2026 (both days inclusive), submit share certificates for the Shares (in light blue colour) to the Registrar at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in exchange, at the expense of the Company for new share certificates for the Consolidated Shares (in green colour). Thereafter, share certificates for the Shares will be accepted for exchange only on payment of a fee of HK$2.50 (or such other amount as may be allowed by the Stock Exchange from time to time) for each share certificate for the Shares cancelled or each new share certificate issued for the Consolidated Shares, whichever the number of certificates cancelled/issued is higher.

The existing share certificates will only be valid for delivery, trading, and settlement purposes for the period up to 4:10 p.m. on Friday, 4 December 2026, and thereafter will not be accepted for delivery, trading, and settlement purposes. However, the existing share certificates will continue to be good evidence of title to the Consolidated Shares on the basis of five (5) Shares for one (1) Consolidated Share. The new share certificates for the Consolidated Shares will be issued in green colour to distinguish them from the existing share certificates for the Shares, which are in light blue colour.

Reasons for the Share Consolidation

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK$0.01 or HK$9,995, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities. The "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and last updated in June 2026 has further stated that (i) market price of the Shares at a level less than HK$0.1 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK$1,000.

Since 3 December 2025, the share price of the Company has been trading below HK$0.5, and the closing price of the Shares as at the date of this announcement was HK$0.169 per Share. Based on the existing board lot size of 2,000 Shares, the value of each existing board lot is less than HK$1,000 as at the date of this announcement. The Board considers that the proposed

Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares and increase the trading price of the Consolidated Shares, resulting in HK$0.845 per Consolidated Share and HK$1,690 per board lot of 2,000 Consolidated Shares.

Further, the Share Consolidation would reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction cost for each securities trade. Accordingly, the Board considers that the Share Consolidation would maintain the trading amount for each board lot at a reasonable level in order to attract potential investors and to extend the shareholder base of the Company. The Board believes that the Share Consolidation is in the interests of the Company and the Shareholders as a whole and that will not have any material adverse effect on the financial position of the Group nor result in any changes in the relative rights of the Shareholders.

As at the date of this announcement, save for the Rights Issue, the Company currently (i) does not have any agreement, arrangement, understanding, intention, or negotiation (either concluded or in process) on any potential fundraising activities which will involve issue of equity securities of the Company; and (ii) has no other plan or intention to carry out any future corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Share Consolidation. However, in the event there is any change to the business environment and/or financial position of the Company due to unforeseeable circumstances, and the Company is required to conduct further fund raising exercises when suitable opportunities arise in order to support future development of the Group, the Company will publish further announcement(s) in compliance with the Listing Rules, as and when appropriate.

Given the above reasons, the Board considers that the Share Consolidation is justifiable, notwithstanding the potential costs and impact arising from creating odd lots to Shareholders. Accordingly, the Board believes that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

The Board believes that the Share Consolidation will not have any material adverse effect on the Group's financial position or result in a change in the relative rights of the Shareholders.

Shareholders and potential investors should be aware of and take note that the Share Consolidation is conditional upon satisfaction of the conditions set out in the paragraph headed "Conditions of the Share Consolidation". Accordingly, the Share Consolidation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As of the date of this announcement, the authorised share capital of the Company is HK$200,000,000 divided into 2,000,000,000 Shares with par value of HK$0.1 each, of which 600,000,000 Shares have been issued and are fully paid or credited as fully paid.

To facilitate the Rights Issue and enable the future expansion and growth of the Group while also providing the Company with increased flexibility to raise funds, the Board proposes to increase the authorised share capital of the Company from HK$200,000,000 divided into 2,000,000,000 Shares to HK$600,000,000 divided into 6,000,000,000 Shares (or 1,200,000,000 Consolidated Shares after the Share Consolidation becoming effective).

The Board believes the Increase in Authorised Share Capital will give the Company more flexibility for future fundraising. Therefore, the Board considers this decision to be in the interests of the Company and the Shareholders.

The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM to approve the Increase in Authorised Share Capital.

PROPOSED RIGHTS ISSUE

Subject to the Share Consolidation and the Increase in Authorised Share Capital becoming effective, the Board proposes to conduct the Rights Issue with the terms set out as follows:

Issue statistics

Basis of the Rights Issue	:	Three (3) Rights Shares for every one (1) Consolidated Share held by the Qualifying Shareholders at the close of business on the Record Date
Subscription Price	:	HK$0.600 per Rights Share
Net price per Rights Share (i.e. Subscription Price less estimated cost and expenses incurred in the Rights Issue)	:	Approximately HK$0.575 per Rights Share
Number of Shares in issue as at the date of this announcement	:	600,000,000 Shares
Number of Consolidated Shares in issue as upon the Share Consolidation becoming effective	:	120,000,000 Consolidated Shares (assuming no change in the total number of Shares in issue on or before the effective date of the Share Consolidation)
Number of Rights Shares to be issued pursuant to the Rights Issue	:	up to 360,000,000 Rights Shares (assuming no change in the total number of Shares in issue on or before the Record Date other than as a result of the Share Consolidation) with an aggregate nominal value of HK$180.0 million

Total number of Shares in issue upon completion of the Rights Issue	:	up to 480,000,000 Consolidated Shares (assuming no change in the total number of Shares in issue on or before the Record Date other than as a result of the Share Consolidation)
Gross proceeds from the Rights Issue	:	up to approximately HK$216.0 million before expenses (assuming no change in the total number of Shares in issue on or before the Record Date other than as a result of the Share Consolidation)
Net proceeds from the Rights Issue	:	up to approximately HK$207.0 million after deducting all necessary expenses (assuming no change in the total number of Shares in issue on or before the Record Date other than as a result of the Share Consolidation)

As at the date of this announcement, the Company does not have any options outstanding under any share option scheme of the Company, any share awards outstanding under any share award scheme of the Company or any other derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Shares. As at the date of this announcement, the Company has no intention to issue or grant any Shares, share awards, convertible securities, warranties and/or options which are convertible or exchangeable into Shares on or before the Record Date.

Assuming no Shares are issued or repurchased on or before the Record Date, the aggregate 360,000,000 Rights Shares to be issued pursuant to the terms of the Rights Issue represent 300% of the total number of issued Shares and approximately 75% of the total number of issued Shares as enlarged by the issue of the Rights Shares.

Non-underwritten basis

Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares. There are no applicable statutory requirements regarding minimum subscription levels in respect of the Rights Issue. In the event the Rights Issue is not fully subscribed, any Unsubscribed Rights Shares together with the NQS Unsold Rights Shares will be placed to independent placees under the Compensatory Arrangements on a best effort basis. Any Unsubscribed Rights Shares or NQS Unsold Rights Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. There is no minimum amount to be raised under the Rights Issue.

As the Rights Issue will proceed on a non-underwritten basis, a Qualifying Shareholder who applies to take up all or part of his/her/its entitlement under the PAL(s) may unwittingly incur an obligation to make a general offer for the Shares under the Takeovers Code. Accordingly, the Rights Issue will be made on terms that the Company will provide for the Qualifying Shareholders to apply on the basis that if the Rights Shares are not fully taken up, the application of any Qualifying Shareholder (except for HKSCC Nominees Limited) for his/her/its assured entitlement under the Rights Issue will be scaled down to a level which (i) does not result in any non-compliance with the Public Float Requirement prescribed under the Listing Rules on the part of the Company; and (ii) does not trigger an obligation on part of the relevant Qualifying Shareholder to make a general offer under the Takeovers Code in accordance with the note to Rule 7.19(5)(b) of the Listing Rules.

Undertakings

As at the date of this announcement, the Company has not received any information or irrevocable undertaking from any Substantial Shareholders of their intention to take up their entitlement under the Rights Issue.

Subscription Price

The Subscription Price of HK$0.600 per Rights Share is payable in full when a Qualifying Shareholder accepts the relevant provisional allotment of Rights Shares under the Rights Issue or when a transferee of nil-paid Rights Shares accepts the provisional allotment of the relevant Rights Shares.

The Subscription Price represents:

(i) a discount of approximately 28.99% to the closing price of HK$0.845 per Consolidated Share (after taking into account the effect of the Share Consolidation) as quoted on the Stock Exchange on the Last Trading Day;

(ii) a discount of approximately 27.01% to the average closing price of HK$0.822 per Consolidated Share (after taking into account the effect of the Share Consolidation) as quoted on the Stock Exchange for the last five consecutive trading days prior to the Last Trading Day;

(iii) a discount of approximately 27.80% to the average closing price of HK$0.831 per Consolidated Share (after taking into account the effect of the Share Consolidation) as quoted on the Stock Exchange for the last 10 consecutive trading days prior to the Last Trading Day;

(iv) a discount of approximately 9.23% to the theoretical ex-rights price of approximately HK$0.661 per Consolidated Share (after taking into account the effect of the Share Consolidation) as adjusted for the effect of the Rights Issue based on the benchmarked price;

(v) a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 21.75% represented by the theoretical diluted price of approximately HK$0.661 to the benchmarked price of approximately HK$0.845 per Consolidated Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the Last Trading Day of HK$0.845 per Consolidated Share (after taking into account the effect of the Share Consolidation) and the average closing price of the Consolidated Share (after taking into account the effect of the Share Consolidation) in the five trading days immediately prior to the date of this announcement of HK$0.822 per Share), assuming no Shares are issued or repurchased on or before the Record Date; and

(vi) a discount of approximately 29.25% to the consolidated unaudited net asset value per Consolidated Share of approximately RMB0.725 (equivalent to approximately HK$0.848) (after taking into account the effect of the Share Consolidation) as at 30 June 2026 as disclosed in the Company's interim results announcement for the six months ended 30 June 2026, calculated based on (i) the Company's consolidated unaudited net assets attributable to Shareholders of approximately RMB86,959,000 as at 30 June 2026; (ii) theoretical number of Consolidated Shares (after taking into account the effect of the Share Consolidation) in issue as at the date of this announcement; and (iii) the exchange rate of RMB1.0:HK$1.17 on 30 June 2026 for illustrative purposes only.

The Rights Issue does not, on its own, result in a theoretical dilution effect of 25% or more. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

The Subscription Price was determined taking into consideration (i) the current business performance and financial position of the Group; (ii) the recent market price of the Shares; (iii) the prevailing market conditions; (iv) the low trading volume of the Shares; and (v) the amount of funds the Company intends to raise under the Rights Issue for the purposes described in the section headed "Reasons for and benefits of the Rights Issue and use of proceeds" in this announcement. The Directors consider that the Rights Issue will provide the Qualifying Shareholders the opportunity to maintain their respective pro rata shareholding interests in the Company and to continue to participate in the future development of the Group and the Subscription Price at a discount to the current market price of the Consolidated Shares (after taking into account the effect of the Share Consolidation) would enhance the attractiveness of the Rights Issue, and in turn encourage the Qualifying Shareholders to take up their entitlements, thereby minimising possible dilution impact.

The Directors consider that, in view of prevailing market conditions and factors as described above, and despite any potential dilution impact of the Rights Issue on the shareholding interests of the Shareholders, the terms and structure of the Rights Issue are fair and reasonable and in the interests of the Company and the Shareholders as a whole, after taking into account the following factors: (i) the Qualifying Shareholders who do not wish to take up their provisional entitlements under the Rights Issue are able to sell the nil paid rights in the market; (ii) the Qualifying Shareholders who choose to accept their provisional entitlements in full can maintain their respective existing shareholding interests in the Company after the Rights Issue; (iii) the strategic benefits of the immediate use of proceeds; and (iv) the dilution effect of 21.75% is balanced by the opportunity for Qualifying Shareholders to maintain their pro-rata stakes, the ability to trade nil-paid rights, and the implementation of the Compensatory Arrangements to structurally safeguard the economic interests of Non-Qualifying Shareholders.

The estimated maximum net price per Rights Share (i.e. the Subscription Price less the estimated cost and expenses to be incurred in the Rights Issue) upon full acceptance of the relevant provisional allotment of Rights Shares will be approximately HK$0.575 per Rights Share.

Basis of provisional allotment

Under the Rights Issue, the basis of the provisional allotment will be three (3) Rights Shares for every one (1) Consolidated Share held by the Qualifying Shareholders as at the close of business on the Record Date at the Subscription Price. Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing a PAL and lodging the same with a cheque or a banker's cashier order for the sum payable for the Rights Shares being applied for with the Registrar on or before the Latest Time for Acceptance.

If a Qualifying Shareholder wishes to accept only a part of, or to renounce or transfer a part of, the Rights Shares provisionally allotted to him/her/it under the PAL, such Qualifying Shareholder will need to split his/her/its PAL into the denominations required. Details as to how to split the PALs will be set out in the Prospectus.

Fractional provisional allotment of the Rights Shares

On the basis of the provisional allotment of three (3) Right Shares for every one (1) Consolidated Share held by the Qualifying Shareholders on the Record Date, no fractional entitlements to the Rights Shares will arise under the Rights Issue and no entitlements of the Non-Qualifying Shareholders to the Rights Shares shall be issued to the Non-Qualifying Shareholders.

Odd lot arrangement

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Rights Issue, a designated broker will be appointed to match the purchase and sale of odd lots of the Consolidated Shares at the relevant market price per Consolidated Share on a best effort basis. Holders of odd lots of Consolidated Shares should note that successful matching of the sale and purchase of odd lots of Shares is not guaranteed. Any Shareholder who is in any doubt about the odd lot arrangement is recommended to consult his/her/its own professional advisers. Further details of the odd lot arrangement will be set out in the Prospectus.

Status of the Rights Shares

The Rights Shares (when allotted, fully paid or credited as fully paid and issued) will rank *pari passu* in all respects among themselves and with the Consolidated Shares in issue on the date of allotment and issue of the Rights Shares. Holders of the fully-paid Rights Shares will be entitled to receive all future dividends and distributions which may be declared, made or paid on or after the date of allotment and issue of the fully-paid Rights Shares. Dealings in the Rights Shares in both their nil-paid and fully-paid forms will be subject to payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy or any other applicable fees and charges in Hong Kong.

Qualifying Shareholders

The Rights Issue will only be available to the Qualifying Shareholders. The Company will send the Prospectus Documents to the Qualifying Shareholders. Subject to the advice of the Company's legal advisers in the relevant jurisdictions and to the extent reasonably practicable, the Company may send copies of the Prospectus to the Non-Qualifying Shareholders for their information only but will not send any PAL to them.

To qualify for the Rights Issue, a Shareholder must (i) be registered as a member of the Company at the close of business on the Record Date; and (ii) not be a Non-Qualifying Shareholder.

Shareholders with their Shares held by a nominee (or held in CCASS) should note that the Board will consider nominee (including HKSCC Nominees Limited) as one single Shareholder according to the register of members of the Company and are advised to consider whether they would like to arrange for the registration of the relevant Shares in their own names prior to the Record Date.

In order to be registered as members of the Company on the Record Date, the Shareholders must lodge any transfer documents of the Shares (together with the relevant share certificates) with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre,16 Harcourt Road, Hong Kong by no later than 4: 30 p.m. on Wednesday, 4 November 2026.

The Company expects to send the Prospectus Documents to the Qualifying Shareholders on Thursday, 12 November 2026.

Qualifying Shareholders who take up their pro-rata entitlement in full under the Rights Issue will not suffer any dilution to their interests in the Company.

If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

Certificates of the Rights Shares and refund cheques

Subject to fulfilment of the conditions of the Rights Issue, share certificates for all fully-paid Rights Shares are expected to be sent on or about Friday, 11 December 2026 by ordinary post to those entitled thereto, at their own risk, to their registered addresses. If the Rights Issue is terminated or for unsuccessful application for Rights Issue, refund cheques in respect of the acceptance for Rights Shares are expected to be posted on or before Friday, 11 December 2026 by ordinary post to the applicants at their own risk.

Taxation

Shareholders are advised to consult their professional advisers if they are in any doubt as to the taxation implications of the receipt, purchase, holding, exercising, disposing of or dealing in, the nil-paid Rights Shares or the Rights Shares and, regarding the Non-Qualifying Shareholders, their receipt of the net proceeds, if any, from sale of the nil-paid Rights Shares on their behalf.

Application for listing in nil-paid and fully-paid forms

The Company will apply to the Listing Committee for the listing of, and the permission to deal in, the Rights Shares (in both nil-paid and fully-paid forms) to be allotted and issued pursuant to the Rights Issue. No part of the securities of the Company is listed or dealt in, and no listing of or permission to deal in any such securities is being or is proposed to be sought, on any other stock exchanges.

Rights Shares will be eligible for admission into CCASS

Subject to the granting of the listing of, and the permission to deal in, the Rights Shares (in both their nil-paid and fully-paid forms) on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares (in both their nil-paid and fully-paid forms) will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the rights shares in their nil-paid and fully-paid forms on the Stock Exchange, or such other dates as determined by HKSCC.

Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. Shareholders should seek advice from their licensed securities dealer(s) or other professional adviser(s) for details of those settlement arrangements and how such arrangements will affect their rights and interests.

Rights of Overseas Shareholders

The Prospectus Documents to be issued in connection with the Rights Issue will not be registered or filed under the securities law of any jurisdiction other than Hong Kong. If there are Overseas Shareholders at the close of business on the Record Date, the Overseas Shareholders may not be eligible to take part in the Rights Issue as explained below.

The Board will comply with Rule 13.36(2)(a) of the Listing Rules and make necessary enquiries regarding the feasibility of extending the Rights Issue to the Overseas Shareholders (if any) under the laws of the relevant overseas jurisdictions and the requirements of the relevant regulatory bodies or stock exchanges. If, based on legal advice, the Board is of the opinion that it would be necessary or expedient not to offer the Rights Shares to any Overseas Shareholders on account either of the legal restrictions under the laws of relevant place(s) or the requirements of the relevant overseas regulatory body or stock exchange, no provisional allotment of the nil-paid Rights Shares or allotment of fully-paid Rights Shares will be made to such Overseas Shareholders. In such circumstances, the Rights Issue will not be extended to the Non-Qualifying Shareholders.

The basis for excluding the Non-Qualifying Shareholders, if any, from the Rights Issue will be set out in the Prospectus to be issued. To the extent reasonably practicable and subject to the advice of legal advisers in the relevant jurisdictions in respect of applicable local laws and regulations, the Company will send the Prospectus (without the PAL) and a letter explaining the circumstances in which the Non-Qualifying Shareholders are not permitted to participate in the Rights Issue to the Non-Qualifying Shareholders for their information only.

Overseas Shareholders should note that they may or may not be entitled to the Rights Issue, subject to the results of enquiries made by the Directors pursuant to Rule 13.36(2) of the Listing Rules. Accordingly, Overseas Shareholders should exercise caution when dealing in the Shares. The Company reserves the right to treat as invalid any acceptances of, or applications for, the Rights Shares where it believes that such acceptance or application would violate the applicable securities or other laws or regulations of any territory or jurisdiction. Accordingly, Overseas Shareholders should exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their own professional advisers.

As at the date of this announcement, based on the register of members of the Company, there are 2 Overseas Shareholders with registered address located in the British Virgin Islands who are interested in 83,299,400 Shares in aggregate, representing approximately 13.88% of the total issued Shares.

Procedures in respect of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares and the Compensatory Arrangements

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company must make arrangements to dispose of any Unsubscribed Rights Shares and the NQS Unsold Rights Shares not validly applied for by the No Action Shareholders by offering such Unsubscribed Rights Shares and the NQS Unsold Rights Shares to independent placees for the benefit of those Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue as stipulated by Rule 7.21(1)(a) of the Listing Rules.

The Company appointed the Joint Placing Agents to place the Unsubscribed Rights Shares and the NQS Unsold Rights Shares after the Latest Time for Acceptance to independent places on a best effort basis, to subscribe for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares. The Net Gain, which is the aggregate of any premium (being the aggregate amount paid by the placees after deducting (i) the aggregate amount of the Subscription Price for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares placed by the Joint Placing Agents; and (ii) the aggregate amount of the expenses of the Joint Placing Agents and any other related expenses/fees under the Placing Agreement) under the Compensatory Arrangements, will be paid to the relevant No Action Shareholders and Non-Qualifying Shareholders in the manner set out below. The Joint Placing Agents will, on a best effort basis, procure, by not later than 4:00 p.m. on Friday, 4 December 2026, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares and the NQS Unsold Rights Shares at a price not less than the Subscription Price.

Net Gain (if any) will be paid (without interest) to the No Action Shareholders and Non-Qualifying Shareholders as set out below on a pro rata basis (but rounded down to the nearest cent):

A. the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and

B. the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date.

It is proposed that Net Gain to any of the No Action Shareholder(s) or Non-Qualifying Shareholders of HK$100 or more will be paid to them in Hong Kong Dollars only and the Company will retain individual amounts of less than HK$100 for its own benefit. Shareholders are reminded that Net Gain may or may not be realised, and accordingly the No Action Shareholders and Non-Qualifying Shareholders may or may not receive any Net Gain.

CLOSURE OF REGISTER OF MEMBERS FOR EGM

The register of members of the Company will be closed from Friday, 23 October 2026 to Thursday, 29 October 2026 (both dates inclusive) for the purpose of determining the identity of the Shareholders entitled to attend and vote at the EGM. No transfer of Shares will be registered during the above book closure period.

CLOSURE OF REGISTER OF MEMBERS FOR RIGHTS ISSUE

The register of members of the Company will be closed from Thursday, 5 November 2026 to Wednesday, 11 November 2026 (both dates inclusive) for the purpose of determining entitlements to the Rights Issue. During this period, no transfer of Shares will be registered.

PLACING AGREEMENT

Principal terms of the Placing Agreement are summarised below:

Date	:	15 September 2026 (after trading hours)
Parties	:	(i) the Company, as issuer; (ii) uSmart Securities Limited, as one of the Joint Placing Agents; and (iii) Jakota Securities Group Limited, as one of the Joint Placing Agents
uSmart Securities Limited	:	a licensed corporation to carry out business in Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO and its ordinary course of business includes securities brokerage and underwriting and placement of securities. As at the date hereof, it is independent of and not connected with the Company or its connected persons.
Jakota Securities Group Limited	:	a licensed corporation to carry out business in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO and its ordinary course of business includes securities brokerage and underwriting and placement of securities. As at the date hereof, it is independent of and not connected with the Company or its connected persons.

Placing Commission	:	Subject to completion of the Placing taking place, the Company shall also pay a placing commission in Hong Kong dollars, of 0.5% of the amount which is equal to the placing price multiplied by the number of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares that have been successfully placed by the Joint Placing Agents pursuant to the terms of the Placing Agreement.
Placing Price of Unsubscribed Rights Shares and NQS Unsold Rights Shares	:	Not less than HK$0.600 per Unsubscribed Rights Share and the NQS Unsold Rights Shares.
Placing Period	:	A period commencing from the first (1st) Business Day immediately after the date of announcement of the number of the Unsubscribed Rights Shares and NQS Unsold Rights Shares (i.e. Monday, 30 November 2026 under the current timetable) and ending on 4:00 p.m. on the fifth (5th) business day after the date of announcement of the number of the Unsubscribed Rights Shares and NQS Unsold Rights Shares (both days inclusive).
Placees	:	The Unsubscribed Rights Shares and NQS Unsold Rights Shares are expected to be placed to placees who and whose ultimate beneficial owner(s) are Independent Third Parties. The Joint Placing Agents shall also ensure that (i) the Public Float Requirement remains to be fulfilled by the Company upon completion of the Placing; and (ii) the placees, and whose ultimate beneficial owner(s), (together with parties acting in concert with the respective subscribers or any of the connected persons or associates of the respective subscribers) shall not hold in aggregate 30% or more of the voting rights of the Company immediately after completion of the Placing.
Ranking of the Unsubscribed Rights Shares and NQS Unsold Rights Shares	:	The Unsubscribed Rights Shares and NQS Unsold Rights Shares (when allotted, issued and fully-paid, if any) shall rank *pari passu* in all respects among themselves and with the existing Shares in issue as at the date of completion of the Rights Issue.

Conditions Precedent : The obligations of the Joint Placing Agents under the Placing Agreement are conditional upon, among others, the following conditions being fulfilled:

(i) the passing by the Shareholders or Independent Shareholders (as the case may be) at the EGM of the necessary resolution(s) to approve the Rights Issue, the Placing Agreement and the transactions contemplated thereunder (including but not limited to the allotment and issue of the Rights Shares);

(ii) the Listing Committee granting the approval for the listing of, and the permission to deal in, the Rights Shares, including the Unsubscribed Rights Shares and/or the NQS Unsold Rights Shares;

(iii) none of the representations, warranties or undertakings contained in the Placing Agreement being or having become untrue, inaccurate or misleading in any material respect at any time before the completion, and no fact or circumstance having arisen and nothing having been done or omitted to be done which would render any of such undertakings, representations or warranties untrue or inaccurate in any material respect if it was repeated as at the time of completion;

(iv) all necessary consents and approvals to be obtained on the part of each of the Joint Placing Agents and the Company in respect of the Placing Agreement and the transactions contemplated hereunder having been obtained; and

(v) the Placing Agreement not having been terminated in accordance with the provisions thereof.

None of the above conditions can be waived. In the event that the above conditions precedent have not been fulfilled on or before the Latest Time for Termination, all rights, obligations and liabilities of the parties under the Placing Agreement in relation to the Placing shall cease and determine and none of the parties shall have any claim against the other in respect of the Placing (save for any antecedent breaches and/or any rights or obligations which may accrue under the Placing Agreement prior to such termination).

Termination : Notwithstanding anything contained in the Placing Agreement, the Joint Placing Agents may terminate the Placing Agreement without any liability to the Company, by notice in writing given to the Company at any time prior to the Latest Time for Termination upon the occurrence of the following events which, in the absolute opinion of the Joint Placing Agents, has or may have a material adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares or otherwise make it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement if there develops, occurs or comes into force:

(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 hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industry, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Joint Placing Agents' absolute opinion would affect the success of the Placing; or

(ii) the imposition of any moratorium, suspension (for more than 7 trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Joint Placing Agents' absolute opinion, would 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 Joint Placing Agents' absolute opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing; or

(iv) any material litigation or claim being instigated against any member of the Group or its senior management, which has or may affect the business or financial position of the Group and which in the Joint Placing Agents' absolute opinion would affect the success of the Placing; or

(v) any breach of any of the representations and warranties given by the Company as set out in the Placing Agreement having come to the knowledge of the Joint Placing Agents or any event having occurred or any matter having arisen on or after the date of the Placing Agreement and prior to the completion of the Rights Issue which if it had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect in a material respect or there has been a material breach by the Company of any other provision of the Placing Agreement; or

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

In the event that the Placing Agreement is terminated by or in respect of only one of the Joint Placing Agents, such termination shall be partial and shall not affect, terminate, or prejudice the rights, obligations, and liabilities of the remaining one of the Joint Placing Agents (the "**Continuing Agent**") under the Placing Agreement. The Placing Agreement shall remain in full force and effect between the Company and the Continuing Agent as if the Continuing Agent were the sole contract party in respect of its allocated shares (including any re-allocated shares)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Joint Placing Agents and their associates do not hold any Shares as at the date of this announcement. The Joint Placing Agents and their ultimate beneficial owners are Independent Third Parties and not connected with the Company or its connected persons as defined under the Listing Rules.

The engagement between the Company and the Joint Placing Agents for the placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares was determined after arm's length negotiations between the Joint Placing Agents and the Company and is on normal commercial terms with reference to the market conditions, the existing financial position of the Group and the size of the Rights Issue. The Board considers the terms of the Placing Agreement (including the commission payable) are on normal commercial terms.

Conditions of the Rights Issue

The Rights Issue is conditional upon the fulfilment of the following conditions:

(i) the Share Consolidation and the Increase in Authorised Share Capital becoming effective;

(ii) the delivery to the Stock Exchange, and filing and registration with Companies Registry in Hong Kong of one copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly authorised in writing) as having been approved by a resolution of the Directors (and all other documents required to be attached thereto) not later than the Prospectus Posting Date and in compliance with the Listing Rules, the Companies (WUMP) Ordinance and the Companies Ordinance;

(iii) the posting of the Prospectus Documents to the Qualifying Shareholders by the Prospectus Posting Date and the posting of the Prospectus and a letter to the Non-Qualifying Shareholders, if any, for information purpose only explaining the circumstances in which they are not permitted to participate in the Rights Issue on or before the Prospectus Posting Date;

(iv) the Listing Committee granting or agreeing to grant (subject to allotment) listing of and permission to deal in all the Rights Shares, in both nil-paid and fully-paid forms and such listing not being withdrawn or revoked;

(v) the Independent Shareholders having approved at the EGM of the Rights Issue and the Placing Agreement no later than the Prospectus Posting Date; and

(vi) the Placing Agreement not having been terminated in accordance with the provisions thereof, and remaining in full force and effect.

None of the above conditions can be waived. The Company shall use its reasonable endeavours to procure the fulfilment of the conditions above (to the extent it is within its power to do so) and shall do all the things required to be done by it pursuant to the Prospectus Documents or otherwise reasonably necessary to give effect to the Rights Issue. If any of the conditions referred to above are not fulfilled at or before the Latest Time for Termination, the Rights Issue will not proceed.

As the proposed Rights Issue is subject to the fulfilment of the above conditions, it may or may not proceed. Shareholders and public investors are advised to exercise caution in dealing in the securities of the Company.

REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND USE OF PROCEEDS

The Company was incorporated in the Cayman Islands with limited liability and its issued shares are listed on the Main Board of the Stock Exchange. The Company is an investment holding company. The Group is principally engaged in the provision of intelligent marketing solutions services, comprised of two key components, namely, influential placement services and integrated intelligent marketing solutions services, in the PRC.

Investment and development in artificial intelligence

The marketing industry is undergoing a structural transformation. Budget concentration on major internet platforms, combined with direct advertiser optimization through proprietary artificial intelligence ("**AI**") placement tools, is disintermediating traditional third-party service providers and forcing smaller agencies to overhaul their business models. While generative AI has drastically lowered creative production costs, it has also created a content oversupply that dilutes the pricing power of individual assets, shifting competitive advantage toward data analytics, execution strategy, and contextual understanding. Meanwhile, short-form video continues to lead market growth by integrating content directly with commercial transactions. Alongside emerging formats such as AI comic dramas and vertical dramas, these shifts are prompting industry players to adapt flexibly and pursue new expansion opportunities.

In view of these changing industry dynamics, the Group developed a full value-chain intelligent marketing management platform, namely LinkBriAI, with a key focus on the material production process. The Group combined the proprietary material and placement data assets from its "Cloud Material Library AI Management System" with integrated, open-source AI tools. This enables the efficient generation and optimization of advertising creatives, expands content formats, enriches material types, shortens production cycles, and reduces the labor required for content creation.

By integrating innovative formats such as AI comic dramas into its promotional strategies, the Group successfully lowered content production costs, reduced creative entry barriers, and scaled supply to unlock advertising demand. This successful application demonstrates how combining AI with novel content enhances placement efficiency, creating a scalable model expected to drive long-term growth. Consequently, continued investment in AI development remains essential for the Group to maintain its competitive edge and enhance operational scalability.

Leading media platforms require substantial cash payments

The Group has maintained long-standing strategic partnerships with well-known leading media platforms. In particular, the Group acts as a first-tier agent for Baidu and ByteDance. These platforms generally require a deposit of a certain percentage of the estimated annual marketing budget or prepayment prior to acquiring user traffic, alongside shorter credit terms the Group's future transactions with them are expected to create substantial cash requirements. Consequently, further fundraising will be necessary to finance the purchase of media resources on these leading platforms.

Replenishing the Group's working capital

With reference to the Group's interim results announcement for the six months ended 30 June 2026 ("**1H2026**"), the total revenue of the Group was approximately RMB122.7 million, representing a decrease of approximately 81.6% compared to approximately RMB668.1 million for the six months ended 30 June 2025 ("**1H2025**"). This variance was primarily driven by the Group's proactive implementation of a business structure optimization strategy, aimed at refining its core operations and realigning its media partnerships to improve long-term efficiency. In connection with these strategic adjustments, the Group also incurred certain one-off administrative and workforce realignment expenses, which impacted the net financial results for 1H2026. As of 30 June 2026, the Group's cash and cash equivalents stood at approximately RMB10.4 million. To support its ongoing strategic transition, optimise liquidity management, and meet immediate operational demands, the Group requires additional fundraising to replenish its working capital.

The gross proceeds from the Rights Issue are expected to be approximately HK$216.0 million. The net proceeds from the Rights Issue, after deducting related expenses, are estimated to be approximately HK$207.0 million (equivalent to approximately RMB176.9 million). The Company intends to apply the net proceeds from the Rights Issue as follows:

(i) approximately HK$124.2 million (equivalent to approximately RMB106.2 million), representing approximately 60.0% of the net proceeds, for the development of the Group's AI platform. In particular:

   (a) approximately HK$115.9 million (equivalent to approximately RMB99.1 million), representing approximately 56.0% of the net proceeds, will be used for developing and upgrading the Group's AI platform, LinkBriAI, which currently serves as an internal data analytics system designed to assist clients in formulating marketing strategies. Such expenditure will be allocated towards (i) leasing AI-related hardware and software, including but not limited to cloud computing services, GPU computing power, servers, databases, AI development tools, data and system security, and other necessary hardware and software; (ii) the acquisition of ancillary hardware and software to integrate the leased AI processing capacity into the Group's AI platform; (iii) the procurement of third-party data services to support data collection with a view to build high-quality datasets for the Group's AI platform, and build cloud-based data libraries and self-developed material library necessary for performing data analytics; and (iv) manpower costs for the development of new functionalities and upgrading the existing features of the LinkBriAI platform, covering both the Group's in-house research and development team and engagement of external service providers. The upgraded LinkBriAI platform will enable the Group to (i) strengthen analytical capabilities to formulate marketing strategies, budget allocation plans, platform placement strategies, campaign cadence recommendations tailored to customers' requirements; (ii) enhance performance monitoring and placement analytic function to support real-time analysis and optimization of advertising budgets, target audiences, creative combinations, and placement strategies; and (iii) integrate AI-generated content technology which could automatically generate advertising materials, short-video scripts, marketing image concepts, product promotional content, and social media content which are essential to the sustainable development of the Group's core online marketing business. The Group expects to fully utilise the net proceeds in this regard by the first half of 2028; and

(b) approximately HK$8.3 million (equivalent to approximately RMB7.1 million), representing approximately 4.0% of the net proceeds, will be used for recruiting personnel for the research and development of the Group's AI platform. The Group expects to fully utilise the net proceeds in this regard by the first half of 2028.

(ii) approximately HK$62.1 million (equivalent to approximately RMB53.1 million), representing approximately 30.0% of the net proceeds, for the development and expansion of the Group's advertising and marketing business. In particular:

(a) approximately HK$43.5 million (equivalent to approximately RMB37.2 million), representing approximately 21.0% of the net proceeds, will be used for expanding media resources on leading platforms. As discussed above, these media platforms require a deposit or prepayment for acquiring user traffic, as well as shorter credit periods. The Group expects to fully utilise the net proceeds in this regard by the first half of 2028;

(b) approximately HK$12.4 million (equivalent to approximately RMB10.6 million), representing approximately 6.0% of the net proceeds, will be used for expanding the customer base. The Group intends to expand its business into emerging industries and sectors with high digital marketing demand, such as AI, robotics, e-commerce, and internet consumption. The Group expects to fully utilise the net proceeds in this regard by the first half of 2028; and

(c) approximately HK$6.2 million (equivalent to approximately RMB5.3 million), representing approximately 3.0% of the net proceeds, will be used for recruiting personnel for the sales and marketing of the Group's advertising and marketing business. The Group expects to fully utilise the net proceeds in this regard by the first half of 2028.

(iii) approximately HK$20.7 million (equivalent to approximately RMB17.7 million), representing approximately 10.0% of the net proceeds, for replenishing the Group's general working capital. In particular: (a) approximately HK$12.4 million (equivalent to approximately RMB10.6 million) will be used for staff remuneration; (b) approximately HK$3.1 million (equivalent to approximately RMB2.7 million) will be used for office rental and property-related expenses; (c) approximately HK$3.1 million (equivalent to approximately RMB2.7 million) will be used for professional advisory, audit, and legal fees; and (d) approximately HK$2.1 million (equivalent to approximately RMB1.8 million) will be used for other general operating expenses. The Group expects to fully utilise the net proceeds in this regard by the first half of 2028.

In the event of an under-subscription of the Rights Issue and/or the Placing (as the case may be), the net proceeds from the Rights Issue and the Placing (as the case may be) will be allocated and utilised in proportion to the intended uses set out above.

As at the date of this announcement, save as disclosed in this announcement, the Company currently (i) has no other specific acquisition plans or targets; and (ii) has no agreement, arrangement, undertaking, or negotiation to pursue new businesses or dispose of any of its existing business.

Other fundraising alternatives

The Board has considered other fundraising alternatives before resolving on the Rights Issue, including debt financing, bank borrowings and equity financing options such as an open offer or a placing of new Shares.

The Board is of the view that debt financing and bank borrowings would increase the gearing ratio of the Group. Furthermore, given the prevailing high interest rate environment, debt financing would increase the ongoing interest expenses of the Group, which could adversely affect its profitability. In addition, debt financing and bank borrowings may not be achievable on favourable terms or may require pledge of other kind of assets or securities which may reduce the Group's flexibility.

With respect to equity financing alternatives, the Board considers that placing of new Shares would be a sub-optimal fundraising method, as it is relatively smaller in scale as compared to fund raising through rights issue and it would lead to an immediate dilution of the shareholding interests of existing Shareholders without offering them the opportunity to participate in the enlargement of the Company's capital base. As for an open offer, while it similarly allows Qualifying Shareholders to participate, it does not permit the trading of rights entitlements in the open market.

The Directors are of the view that the Rights Issue provides better financial flexibility for the Company by strengthening its capital base, thereby enhancing overall working capital to fulfill the Group's development plans without further increasing its interest burden. The Rights Issue also offers all Qualifying Shareholders the opportunity to maintain their pro-rata shareholding interests in the Company and avoid shareholding dilution, provided they take up their entitlements under the Rights Issue in full.

Having considered the above, the Directors consider that the terms of the Rights Issue are on normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 600,000,000 Shares in issue. Set out below is the shareholding structures of the Company (i) as at the date of this announcement; (ii) immediately upon completion of the Share Consolidation; (iii) immediately upon completion of the Rights Issue assuming full acceptance of the Rights Shares by the existing Shareholders; and (iv) immediately upon completion of the Rights Issue assuming nil acceptance of the Rights Shares by the Qualifying Shareholders and all Unsubscribed Rights Shares and NQS Unsold Rights Shares have been placed by the Joint Placing Agents:

Shareholder	As at the date of this announcement		Immediately upon completion of the Share Consolidation		Immediately upon completion of the Share Consolidation and the Rights Issue assuming full acceptance of the Rights Shares by the existing Shareholders		Immediately upon completion of the Share Consolidation and the Rights Issue assuming no acceptance of the Rights Shares by the Qualifying Shareholders and all Unsubscribed Rights Shares and NQS Unsold Rights Shares have been placed by the Joint Placing Agents	
Swift Ascent Limited[1]	322,229,770	53.70%	64,445,954	53.70%	257,783,816	53.70%	64,445,954	13.43%
Stratagem Solutions Limited[2]	71,020,000	11.84%	14,204,000	11.84%	56,816,000	11.84%	14,204,000	2.96%
Placees[3]	–	0.00%	–	0.00%	–	0.00%	360,000,000	75.00%
Other public Shareholders	206,750,230	34.46%	41,350,046	34.46%	165,400,184	34.46%	41,350,046	8.61%
Total	**600,000,000**	**100.00%**	**120,000,000**	**100.00%**	**480,000,000**	**100.00%**	**480,000,000**	**100.00%**

Notes:

1. Swift Ascent Limited is wholly and ultimately owned by Ms. Jiang Huanyang (姜歡洋) ("**Ms. Jiang**"). Ms. Jiang is deemed or taken to be interested in 322,229,770 Shares held by Swift Ascent Limited by virtue of the SFO.

2. Stratagem Solutions Limited is wholly and ultimately owned by Ms. Mi Yuwen (米玉雯) ("**Ms. Mi**"). Ms. Mi is deemed or taken to be interested in 71,020,000 Shares held by Stratagem Solutions Limited by virtue of the SFO.

3. Pursuant to the Placing Agreement, the Joint Placing Agents shall also ensure that (i) the Public Float Requirement remains to be fulfilled by the Company upon completion of the Placing; and (ii) the placees, and whose ultimate beneficial owner(s), (together with parties acting in concert with the respective subscribers or any of the connected persons or associates of the respective subscribers) shall not hold in aggregate 30% or more of the voting rights of the Company immediately after completion of the Placing.

Shareholders and public investors should note that the above shareholding changes are for illustration purposes only and the actual changes in the shareholding structure of the Company upon completion of the Rights Issue are subject to various factors, including the results of acceptance of the Rights Issue.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company did not conduct any equity fund raising activities during the 12 months immediately preceding the date of this announcement.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation, the Increase in Authorised Share Capital, the Rights Issue and the Placing is set out below which is indicative only and has been prepared on the assumption that all the conditions of the Share Consolidation, the Increase in Authorised Share Capital and the Rights Issue will be fulfilled. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to the Hong Kong local times and dates.

Events	**Hong Kong Date and Time**
Expected despatch date of circular together with notice and form of proxy for the EGM	On or before Friday, 9 October 2026
Latest time for the Shareholders to lodge transfers of the Shares in order to be qualified for attendance and voting at the EGM	4:30 p.m. on Thursday, 22 October 2026
Closure of register of members of the Company to determine the entitlements to attend and vote at the EGM	Friday, 23 October 2026 to Thursday, 29 October 2026 (both days inclusive)

Events	Hong Kong Date and Time
Latest time for lodging forms of proxy for the EGM	4:00 p.m. on Tuesday, 27 October 2026
Record date for attending and voting at the EGM	Thursday, 29 October 2026
Expected time and date of the EGM	4:00 p.m. on Thursday, 29 October 2026
Announcement of poll results of the EGM	Thursday, 29 October 2026
Effective Date of the Increase in Authorised Share Capital	Friday, 30 October 2026 (the Increase in Authorised Share Capital will become effective at the time when the relevant ordinary resolution is passed by the Shareholders at the EGM)
Re-opening of the register of members of the Company	Friday, 30 October 2026

The following events are conditional upon the results of the EGM and therefore the dates are tentative only.

Effective date of the Share Consolidation	Monday, 2 November 2026
First day for free exchange of existing share certificates for new share certificates of the Consolidated Shares	Monday, 2 November 2026
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Monday, 2 November 2026
Temporarily closure of original counter for trading in Shares in board lots of 2,000 Shares (in the form of existing share certificates)	9:00 a.m. on Monday, 2 November 2026
Opening of temporary counter for trading in Consolidated Shares in board lots of 400 Consolidated Shares (in the form of existing share certificates)	9:00 a.m. on Monday, 2 November 2026

Events	Hong Kong Date and Time
Last day of dealings in the Shares on a cum-entitlement basis	Monday, 2 November 2026
First day of dealings in the Shares on an ex-entitlement basis	Tuesday, 3 November 2026
Latest time for the Shareholders to lodge transfers of the Shares in order to be qualified for the Rights Issue	4:30 p.m. on Wednesday, 4 November 2026
Closure of register of members of the Company to determine the entitlements to the Rights Issue	Thursday, 5 November 2026 to Wednesday, 11 November 2026 (both days inclusive)
Record Date for the Rights Issue	Wednesday, 11 November 2026
Re-opening of the register of members of the Company	Thursday, 12 November 2026
Despatch of Prospectus Documents (including the PAL and the Prospectus; in the case of the Non-Qualifying Shareholders, the Prospectus only)	Thursday, 12 November 2026
First day of dealings in nil-paid Rights Shares	Monday, 16 November 2026
Re-opening of original counter for trading in Consolidated Shares in board lots of 2,000 Consolidated Shares (in the form of new share certificates for Consolidated Shares)	9:00 a.m. on Monday, 16 November 2026
Commencement of parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates)	9:00 a.m. on Monday, 16 November 2026

Events	Hong Kong Date and Time
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	9:00 a.m. on Monday, 16 November 2026
Latest time for splitting the PALs	4:30 p.m. on Wednesday, 18 November 2026
Last day of dealings in nil-paid Rights Shares	Monday, 23 November 2026
Latest time for acceptance and payment for the Rights Shares	4:00 p.m. on Thursday, 26 November 2026
Announcement of the number of the Unsubscribed Rights Shares subject to the Compensatory Arrangements	Friday, 27 November 2026
Commencement of the Placing (if there are any Unsubscribed Rights Shares available), on a best effort basis	Monday, 30 November 2026
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	4:00 p.m. on Friday, 4 December 2026
Closure of temporary counter for trading in Consolidated Shares in board lots of 400 Consolidated Shares (in the form of existing share certificates)	4:10 p.m. on Friday, 4 December 2026
Ends of parallel trading in the Consolidated Shares (in form of new share certificate(s) and existing share certificate(s))	4:00 p.m. on Friday, 4 December 2026
Latest time for placing the Unsubscribed Rights Shares by the Joint Placing Agents	Friday, 4 December 2026
Latest time for the Rights Issue and Placing to become unconditional	Monday, 7 December 2026

Events	Hong Kong Date and Time
Latest time for free exchange of existing share certificates for the new share certificates of the Consolidated Shares	4:30 p.m. on Tuesday, 8 December 2026
Announcement of the results of the Rights Issue (including the results of the Placing and the amount of the Net Gain under the Compensatory Arrangements)	Thursday, 10 December 2026
Despatch of share certificates for the Rights Shares and/or refund cheques (if the Rights Issue is terminated)	Friday, 11 December 2026
Commencement of dealings in the fully-paid Rights Shares	9:00 a.m. on Monday, 14 December 2026
Payment of Net Gain to relevant No Action Shareholders (if any) or Non-Qualifying Shareholders	Monday, 21 December 2026

EFFECT OF BAD WEATHER AND/OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES

The Latest Time for Acceptance of and payment for the Rights Shares will not take place if:

(i) tropical cyclone warning signal No. 8 (or above);

(ii) "extreme conditions" caused by super typhoons as announced by the Government of the Hong Kong Special Administrative Region; or

(iii) a "black" rainstorm warning

   (a) is/are in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the date of the Latest Time for Acceptance. Instead, the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day; or

   (b) is/are in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead, the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance does not take place on the currently scheduled date, the dates mentioned in the "Expected Timetable" above may be affected. Announcement will be made by the Company in such event. The Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

LISTING RULES IMPLICATIONS

In accordance with Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules, as the Rights Issue will increase the issued Shares by more than 50% within the 12 month period immediately preceding the date of this announcement, the Rights Issue is conditional upon the Shareholders' approval at the EGM by way of poll, and any controlling Shareholder(s) and their associates or, where there are no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution(s) in relation to the Rights Issue at the EGM.

As such, the controlling shareholder of the Company, Swift Ascent Limited which is holding 322,229,770 Shares, representing approximately 53.70% of the issued share capital of the Company as at the date of this announcement, shall abstain from voting in favour of the resolution(s) to approve the Rights Issue and the transactions contemplated thereunder at the EGM. Save as the above disclosure, no Shareholders and Directors are required to abstain from voting in favour of the proposed resolution approving the Rights Issue and the transaction contemplated thereunder at the EGM.

GENERAL

The Rights Issue will result in a theoretical dilution effect of approximately 21.75% which does not result in a theoretical dilution effect of 25% or more on its own. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

The Independent Board Committee comprising all the independent non-executive Directors, namely Mr. LIU Kin Wai, Mr. LIN Sen and Mr. ZHAO Qiang, has been established to advise the Independent Shareholders in respect of the Rights Issue, the Placing Agreement and the transaction contemplated thereunder. INCU has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

The EGM will be convened and held to consider, and if thought fit, to approve, among other things, (i) the Share Consolidation; (ii) the Increase in Authorised Share Capital; (iii) the Rights Issue; and (iv) the Placing Agreement and the transactions contemplated thereunder.

A circular containing, among other things, (i) further details of the Share Consolidation, the Increase in Authorised Share Capital, the Rights Issue and the Placing Agreement; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the aforementioned transactions; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the aforementioned transactions; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Friday, 9 October 2026.

Subject to the fulfilment of certain conditions of the Rights Issue including the approval of the Shareholders at the EGM, the Company will despatch the Prospectus Documents containing, among other matters, details of the Rights Issue, to the Qualifying Shareholders on the Prospectus Posting Date. Subject to the advice of the Company's legal advisers in the relevant jurisdictions and to the extent reasonably practicable, the Company may despatch the Prospectus to the Non-Qualifying Shareholders for their information only but the Company will not send the PAL to the Non-Qualifying Shareholders.

WARNING OF THE RISK OF DEALINGS IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon fulfilment of the conditions set out in the paragraph headed "Conditions of the Rights Issue" under the section headed "Proposed Rights Issue" of this announcement, including, among others, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

Subject to the fulfillment of the conditions of the Rights Issue, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares. Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Non-Qualifying Shareholders, if any, should note that their shareholding in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Nil-paid Rights. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

DEFINITIONS

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

"associate(s)"	has the meaning as ascribed thereto under the Listing Rules
"Board"	the board of Directors
"Business Day(s)"	a day (other than a Saturday or a Sunday or public holiday or a day on which "extreme conditions" is announced by the Government of Hong Kong or a "black" rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon) on which banks are generally open for business in Hong Kong; and for all other purposes, a day on which the Stock Exchange is open for transaction of business
"CCASS"	The Central Clearing and Settlement System established and operated by HKSCC
"Companies (WUMP) Ordinance"	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended from time to time
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
"Companies Registry"	Companies Registry of Hong Kong
"Company"	Bright Future Technology Holdings Limited, 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: 1351)
"Compensatory Arrangements"	arrangements to place the Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Joint Placing Agents on a best effort basis to investors who (or as the case may be, their ultimate beneficial owner(s)) are not Shareholders and are otherwise Independent Third Parties pursuant to Rule 7.21(1)(b) of the Listing Rules
"connected person(s)"	has the same meaning ascribed thereto under the Listing Rules

"Consolidated Share(s)"	ordinary share(s) of HK$0.5 each in the share capital of the Company upon the Share Consolidation becoming effective
"controlling shareholder(s)"	has the same meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held at which resolutions will be proposed to consider, and, if thought fit, to approve, among other things, the Rights Issue, the Placing Agreement and the transactions contemplated thereunder
"Existing Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"General Rules of HKSCC"	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
"Group"	the Company and its subsidiaries
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Increase in Authorised Share Capital"	the increase in the authorised share capital of the Company from HK$200,000,000 divided into 2,000,000,000 Shares to HK$600,000,000 divided into 6,000,000,000 Shares (or 1,200,000,000 Consolidated Shares after the Share Consolidation becoming effective)
"Independent Board Committee"	an independent board committee of the Company comprising all the independent non-executive Directors, namely Mr. LIU Kin Wai, Mr. LIN Sen and Mr. ZHAO Qiang, which has been established under the Listing Rules to advise the Independent Shareholders in respect of the Rights Issue and the transactions contemplated thereunder

"Independent Financial Adviser" or "INCU"	INCU Corporate Finance Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed by the Company to advise the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue and the transactions contemplated thereunder
"Independent Shareholder(s)"	any Shareholder(s) who are not required to abstain from voting at the EGM under the Listing Rules
"Independent Third Parties"	third parties independent of and not connected with the Company and its connected person as defined under the Listing Rules
"Joint Placing Agents"	uSmart Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO; and Jakota Securities Group Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO
"Last Trading Day"	15 September 2026, being the last trading day of the Shares on the Stock Exchange before the release of this announcement
"Latest Time for Acceptance"	4:00 p.m. on Thursday, 26 November 2026, being the latest time for acceptance of the offer of and payment for the Rights Shares
"Latest Time for Termination"	4:00 p.m. on Monday, 7 December 2026, being the latest time for the termination of the Placing Agreement
"Listing Committee"	has the meaning ascribed thereto under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"Net Gain"	the aggregate of any premium (being the aggregate amount paid by the placees after deducting (i) the aggregate amount of the Subscription Price for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares placed by the Joint Placing Agents; and (ii) the aggregate amount of the expenses of the Joint Placing Agents and any other related expenses/fees under the Placing Agreement) under the Compensatory Arrangements
"Nil-Paid Rights"	Rights to subscribe for Rights Shares before the Subscription Price is paid
"No Action Shareholders"	Qualifying Shareholders or their renounces who do not subscribe for the Rights Shares (whether partially or fully) under the PALs or such persons who are the holders of Nil-Paid Rights when such Nil-Paid Rights lapse
"Non-Qualifying Shareholder(s)"	Overseas Shareholder(s), to whom the Directors, based on legal opinion(s) provided by the legal adviser(s) to the Company, consider it necessary or expedient not to offer the Rights Issue on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
"NQS Unsold Rights Share(s)"	the Rights Share(s) which would otherwise has/have been provisionally allotted to the Non-Qualifying Shareholder(s) in nil-paid form that has/have not been sold by the Company
"Overseas Shareholders"	Shareholders whose address on the register of members of the Company are outside Hong Kong
"PAL(s)" or "Provisional Allotment Letter(s)"	the provisional allotment letter(s) in respect of the Rights Issue to be issued to the Qualifying Shareholders
"Placing"	Arrangements to place the Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Joint Placing Agents on a best effort basis pursuant to the Placing Agreement
"Placing Agreement"	the placing agreement dated 15 September 2026 entered into between the Company and the Joint Placing Agents in relation to the Compensatory Arrangements

"Placing Period"	the period from 30 November 2026 up to 4:00 p.m. on the fifth (5th) business day after the date of announcement of the number of Unsubscribed Rights Shares and NQS Unsold Rights Shares, being 4 December 2026, or such other dates as the Company may announce, being the period during which the Joint Placing Agents will seek to effect the Compensatory Arrangements
"Placing Price"	not less than HK$0.600 per Unsubscribed Rights Share
"PRC"	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Prospectus"	the prospectus to be despatched to the Shareholders on the Prospectus Posting Date in connection with the Rights Issue
"Prospectus Documents"	the Prospectus and the PAL
"Prospectus Posting Date"	12 November 2026 (or such later date as may be ascertained by the Company) for the despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus to the Non-Qualifying Shareholders (as the case may be)
"Public Float Requirement"	the public float requirement under Rule 13.32B of the Listing Rules
"Qualifying Shareholders"	Shareholders whose names appear on the register of members of the Company at 4:00 p.m. on the Record Date, other than the Non-Qualifying Shareholders
"Record Date"	11 November 2026 or such other date as may be ascertained by the Company for determination of the entitlements under the Rights Issue
"Registrar"	the branch share registrar of the Company in Hong Kong, being Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
"Rights Issue"	the proposed issue of three (3) Rights Shares for every one (1) Consolidated Share in issue and held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Prospectus Documents

"Rights Share(s)"	the new Share(s) to be allotted and issued under the Rights Issue, being 360,000,000 Consolidated Shares (assuming no change in the total number of Shares in issue on or before the Record Date other than as a result of the Share Consolidation)
"RMB"	Renminbi, the lawful currency in the PRC
"SFO"	Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong)
"Share(s)"	the Existing Share(s) and/or the Share(s) (as the case may be)
"Share Consolidation"	the proposed consolidation of every five (5) issued and unissued Shares be consolidated into one (1) Consolidated Share
"Shareholder(s)"	the holder(s) of the issued Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscription Price"	HK$0.600 per Rights Share
"Substantial Shareholder(s)"	has the same meaning ascribed thereto under the Listing Rules
"Takeovers Code"	The Codes on Takeovers and Mergers and Share Buy-backs
"Unsubscribed Rights Shares"	means those (if any) of the Rights Shares in respect of which valid application under the PALs (accompanied by remittances for the relevant amounts payable on acceptance or application) have not been received on or before the Latest Time for Acceptance
"%"	per cent

By order of the Board
Bright Future Technology Holdings Limited
DONG Hui
Chairman, Chief Executive Officer and Executive Director

Shenzhen, the PRC, 15 September 2026

As at the date of this announcement, the executive Directors of the Company are Mr. DONG Hui, Mr. YANG Dengfeng, Ms. GAO Yuqing and Ms. JIANG Huanyang, and the independent non-executive Directors of the Company are Mr. LIU Kin Wai, Mr. LIN Sen and Mr. ZHAO Qiang.