Lvji Technology Holdings Inc.
驢跡科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1745)

ISSUE OF SHARES UNDER GENERAL MANDATE

On September 16, 2026 (after trading hours), the Company entered into the Subscription Agreements with the Subscribers, pursuant to which the Subscribers conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue, an aggregate of 3,960,000 Subscription Shares at the Subscription Price of HK$4 per Subscription Share. The obligations of the Subscribers under the Subscription Agreements are several (not joint or joint and several) and their rights are separate and independent. No placing agent has been appointed for the Subscriptions.

Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Completion Date, the 3,960,000 Subscription Shares represent (i) approximately 7.82% of the existing issued Shares of the Company as at the date of this announcement; and (ii) approximately 7.26% of the issued Shares of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Subscription Shares will be allotted and issued under the General Mandate and therefore the allotment and issue of the Subscription Shares is not subject to further Shareholders' approval. The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

The gross proceeds from the Subscription are estimated to be approximately HK$15.84 million. After deducting relevant expenses, the net proceeds are estimated to be approximately HK$15.34 million, and are intended to provide additional working capital for the long-term development and growth of the Group. In particular, HK$10 million is intended to produce a new generation of AI online electronic guides; HK$5.34 million is intended to increase the capital of a robotic project.

Shareholders and potential investors of the Company should note that Completion is subject to the fulfilment of the conditions set out in the Subscription Agreements. The Subscriptions may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares or other securities of the Company.

INTRODUCTION

On September 16, 2026 (after trading hours), the Company entered into the Subscription Agreements with the Subscribers, pursuant to which the Subscribers conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue, an aggregate of 3,960,000 Subscription Shares at the Subscription Price. Subscribers I to VI will each subscribe for 660,000 Shares. The obligations of the Subscribers are several and their rights are separate and independent. No placing agent has been appointed for the Subscriptions.

THE FIRST SUBSCRIPTION AGREEMENT

Date: September 16, 2026 (after trading hours)

Parties:

(i) the Company, as the issuer; and

(ii) Subscriber I, as the subscriber.

According to the terms of the first Subscription Agreement, Subscriber I will subscribe for 660,000 Subscription Shares at the Subscription Price.

THE SECOND SUBSCRIPTION AGREEMENT

Date: September 16, 2026 (after trading hours)

Parties:

(i) the Company, as the issuer; and

(ii) Subscriber II, as the subscriber.

According to the terms of the second Subscription Agreement, Subscriber II will subscribe for 660,000 Subscription Shares at the Subscription Price.

THE THIRD SUBSCRIPTION AGREEMENT

Date: September 16, 2026 (after trading hours)

Parties:

(i) the Company, as the issuer; and

(ii) Subscriber III, as the subscriber.

According to the terms of the third Subscription Agreement, Subscriber III will subscribe for 660,000 Subscription Shares at the Subscription Price.

THE FOURTH SUBSCRIPTION AGREEMENT

Date: September 16, 2026 (after trading hours)

Parties:

(i) the Company, as the issuer; and

(ii) Subscriber IV, as the subscriber.

According to the terms of the fourth Subscription Agreement, Subscriber IV will subscribe for 660,000 Subscription Shares at the Subscription Price.

THE FIFTH SUBSCRIPTION AGREEMENT

Date: September 16, 2026 (after trading hours)

Parties:

(i) the Company, as the issuer; and

(ii) Subscriber V, as the subscriber.

According to the terms of the fifth Subscription Agreement, Subscriber V will subscribe for 660,000 Subscription Shares at the Subscription Price.

THE SIXTH SUBSCRIPTION AGREEMENT

Date: September 16, 2026 (after trading hours)

Parties:

(i) the Company, as the issuer; and

(ii) Subscriber VI, as the subscriber.

According to the terms of the sixth Subscription Agreement, Subscriber VI will subscribe for 660,000 Subscription Shares at the Subscription Price.

SUBSCRIPTION SHARES

Subject to fulfilment of the conditions set out below, the Subscribers shall subscribe for an aggregate of 3,960,000 Subscription Shares. The aggregate nominal value of the Subscription Shares will be US$1,980,000.

As at the date of this announcement, the Company has 50,616,020 Shares in issue. Assuming that there will be no change in the number of issued Shares between the date of this announcement and the Completion Date, the 3,960,000 Subscription Shares represent:

(i) approximately 7.82% of the existing issued Shares of the Company as at the date of this announcement; and

(ii) approximately 7.26% of the issued Shares of the Company as enlarged by the allotment and issue of the Subscription Shares.

SUBSCRIPTION PRICE

The Subscription Price represents:

(i) a premium of approximately 42.35% over the closing price of HK$2.810 per Share as quoted on the Stock Exchange on September 16, 2026, being the date of the Subscription Agreements; and

(ii) a premium of approximately 42.45% over the average closing price of HK$2.808 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreements.

The Subscription Price was arrived at after arm's length negotiations between the Company and each of the Subscribers with reference to the arrival of the AI era and the fact that, by capitalising on the burgeoning AI wave, the Group is strategically well placed and constitutes a favourable investment target. The Directors consider that the Subscription Price and the terms of the Subscription Agreements are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

INFORMATION OF THE SUBSCRIBERS

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Subscribers is an Independent Third Party. Upon Completion, none of the Subscribers will become a substantial Shareholder (as defined in the Listing Rules).

CONDITIONS OF THE SUBSCRIPTIONS

The Subscriptions are conditional upon fulfilment of the following conditions:

(i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Subscription Shares;

(ii) the Company and the Subscribers having obtained all necessary consents and approvals from the relevant governmental and regulatory bodies in respect of the Subscription Agreements and the transactions contemplated thereunder, and having complied with all relevant laws and regulations (including but not limited to the laws and regulations of the Cayman Islands, Ukraina, the PRC and Hong Kong and the Listing Rules); and

(iii) the accuracy and completeness of all representations that the Company makes to the Subscribers and all information that the Company furnishes to the Subscribers in connection with the Subscriptions remaining true, accurate, complete and not misleading in material aspects.

The Company shall endeavour to fulfil all the conditions set out above. Except for conditions (i) and (ii), a Subscriber may waive the conditions applicable to it by written notice to the Company. In the event that any of the above conditions is not fulfilled or waived on or before October 9, 2026 (or such other date as the Company and the Subscribers may agree), all obligations and liabilities (except for certain surviving clauses of the Subscription Agreements) of the Company and the Subscribers shall cease and terminate.

COMPLETION OF THE SUBSCRIPTIONS

Completion of each Subscription shall take place within seven Business Days after all conditions applicable to it are fulfilled or waived (as the case may be) (or such later date as may be agreed between the parties to the Subscription Agreements).

RANKING OF THE SUBSCRIPTION SHARES

The Subscription Shares will be free from all encumbrances, and when allotted, issued and fully paid, will rank *pari passu* in all respects among themselves and with the Shares in issue as at the time of allotment and issue of the new Shares, including the entitlement to all dividends and other distributions declared, made or paid at or after the time of such allotment and issue of the new Shares.

APPLICATION FOR LISTING

An application will be made by the Company to the Stock Exchange for the granting of listing of, and permission to deal in, the Subscription Shares.

GENERAL MANDATE TO ISSUE THE SUBSCRIPTION SHARES

The Subscription Shares will be allotted and issued pursuant to the General Mandate granted to the Directors at the AGM. Up to the date of this announcement, the maximum number of Shares that may be issued under the General Mandate, as adjusted following the Share Consolidation, is 10,123,204 Shares. The General Mandate is sufficient for the allotment and issue of all the new Shares. As such, the issue of the Subscription Shares is not subject to further Shareholders' approval. The General Mandate will be utilised as to approximately 39.12% upon the allotment and issue of all the Subscription Shares.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Board considers that the Subscriptions represent an opportunity to raise funds for the Company while broadening its shareholder and capital base. The Directors consider that the Subscriptions will strengthen the financial position of the Group and provide additional working capital for its long-term development and growth. The Directors (including the independent non-executive Directors) consider that the Subscription Agreements were entered into on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The gross proceeds from the Subscription are estimated to be approximately HK$15.84 million. After deducting relevant expenses, the net proceeds are estimated to be approximately HK$15.34 million, and are intended to provide additional working capital for the long-term development and growth of the Group. In particular, HK$10 million is intended to produce a new generation of AI online electronic guides; HK$5.34 million is intended to increase the capital of a robotic project. The net Subscription Price will be approximately HK$3.87 per Share.

CHANGES IN SHAREHOLDING STRUCTURE

The changes in the shareholding structure of the Company as a result of the Subscriptions (assuming that there are no other changes in the issued share capital of the Company from the date of this announcement up to and immediately after Completion) are as follows:

Shareholders	**As at the date of this announcement**		**Immediately after the Completion**	
	Number of Shares	*Approx.%*	*Number of Shares*	*Approx.%*
Mr. Zang and parties acting in concert with him	16,757,413	33.11%	16,757,413	30.70%
Mr. Zang*(Note 1)*	106,240	0.21%	106,240	0.19%
Lu Jia Technology*(Note 1)*	13,081,662	25.84%	13,081,662	23.97%
Invest Profit*(Note 1)*	1,843,347	3.64%	1,843,347	3.38%
QF Honglian BVI*(Note 1)*	948,024	1.87%	948,024	1.74%
Jieming Sanhao BVI*(Note 1)*	778,140	1.54%	778,140	1.43%
Sub-total	**16,757,413**	**33.11%**	**16,757,413**	**30.70%**
Other substantial shareholder				
Mithaq Capital SPC	5,903,880	11.66%	5,903,880	10.82%
Public Shareholders				
Subscriber I	–	–	660,000	1.21%
Subscriber II	–	–	660,000	1.21%
Subscriber III	–	–	660,000	1.21%
Subscriber IV	–	–	660,000	1.21%
Subscriber V	–	–	660,000	1.21%
Subscriber VI	–	–	660,000	1.21%
Other public Shareholders	27,954,727	55.23%	27,954,727	51.22%
Total	**50,616,020**	**100%**	**54,576,020**	**100%**

Note:

(1) It is a party to the acting in concert deed dated July 25, 2019 entered into by the Controlling Shareholders pursuant to which each of Mr. Zang, Lu Jia Technology, Mr. Fan, Invest Profit, Jieming Sanhao LLP, Jieming Sanhao BVI, Qifu Honglian LLP and Qifu Honglian BVI agree to act and vote in concert with each other based on consensus reached among themselves (or the instructions of Mr. Zang when no consensus can be reached) for all operational and other matters at board meetings or shareholders' meetings of each of the Group companies.

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

The Company has not conducted any equity fund raising activity in the 12 months immediately preceding the date of this announcement.

WARNING

Shareholders and potential investors of the Company should note that Completion is subject to the fulfilment of the conditions set out in the Subscription Agreements. The Subscriptions may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares or other securities of the Company.

DEFINITIONS

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

"AGM"	the annual general meeting of the Company held on June 25, 2026
"Board"	the board of Directors
"Business Day(s)"	a day (excluding a Saturday, Sunday or public holiday in Hong Kong) on which banks are generally open for business in Hong Kong
"BVI"	the British Virgin Islands
"Company"	Lvji Technology Holdings Inc. (驢跡科技控股有限公司, stock code: 1745), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
"Completion"	completion of the Subscriptions
"Completion Date"	the actual date of Completion pursuant to the Subscription Agreements

"Controlling Shareholders"	has the meaning ascribed thereto in the Listing Rules and unless the context otherwise requires, refers to Mr. Zang, Lu Jia Technology, Mr. Fan, Invest Profit, Qifu Honglian LLP, Qifu Honglian BVI, Jieming Sanhao LLP and Jieming Sanhao BVI
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the AGM to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of that resolution, as adjusted following the Share Consolidation
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, any person or company and its ultimate beneficial owner(s) (if applicable) who are third parties independent of the Company and its connected persons
"Invest Profit"	Invest Profit Technology Holdings Limited, a company incorporated in the BVI with limited liability on November 6, 2018 which is wholly-owned by Mr. Fan, a Controlling Shareholder of the Company
"Jieming Sanhao BVI"	捷銘文旅投資有限公司 (Jieming Culture & Travel Investment Ltd.*), a company incorporated in the BVI with limited liability on January 2, 2019 which is wholly-owned by Jieming Sanhao LLP, a Controlling Shareholder of the Company
"Jieming Sanhao LLP"	廣州市捷銘叁號投資企業(有限合夥) (Guangzhou Jieming No. 3 Investment Enterprise (Limited Partnership)*), a limited partnership established in the PRC on May 26, 2016, a Pre-IPO Investor and a Controlling Shareholder of the Company

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Lu Jia Technology"	Lu Jia Technology Holdings Limited, a company incorporated in the BVI with limited liability on November 6, 2018 which is wholly-owned by Mr. Zang, a Controlling Shareholder of the Company
"Mr. Fan"	樊保國 (Fan Baoguo*), a PRC resident, a Controlling Shareholder of the Company
"Mr. Zang"	臧偉仲 (Zang Weizhong*), a PRC resident and an executive Director, the Chairman and a Controlling Shareholder of the Company
"Qifu Honglian BVI"	QF HL LJ Limited, a company incorporated in the BVI with limited liability on November 13, 2018 which is wholly owned by Qifu Honglian LLP, a Controlling Shareholder of the Company
"Qifu Honglian LLP"	長興啓賦宏聯股權投資合夥企業(有限合夥) (Changxing Qifu Honglian Equity Investment (Limited Partnership)*) (formerly known as 長興啓賦宏聯投資管理合夥企業(有限合夥)), a limited partnership established in the PRC on June 29, 2016, a Pre-IPO Investor and a Controlling Shareholder of the Company
"Share Consolidation"	the consolidation of every fifty (50) ordinary shares in the share capital of the Company with a par value of US$0.01 each prior to the effective date of the Share Consolidation into one (1) ordinary share of par value of US$0.5 each, with effect from July 29, 2026
"Share(s)"	ordinary share(s) in the share capital of the Company, currently of nominal value US$0.50 each
"Shareholder(s)"	holder(s) of the Share(s) in issue
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber I"	a Ukrainian natural person and an Independent Third Party

"Subscriber II"	a Ukrainian natural person and an Independent Third Party
"Subscriber III"	a Ukrainian natural person and an Independent Third Party
"Subscriber IV"	a Ukrainian natural person and an Independent Third Party
"Subscriber V"	a Ukrainian natural person and an Independent Third Party
"Subscriber VI"	a Ukrainian natural person and an Independent Third Party
"Subscribers"	Subscriber I, Subscriber II, Subscriber III, Subscriber IV, Subscriber V and Subscriber VI
"Subscriptions"	the subscriptions for the Subscription Shares by the Subscribers pursuant to the Subscription Agreements
"Subscription Agreements"	the six subscription agreements entered into on September 16, 2026 between the Company and the respective Subscribers in relation to the Subscriptions
"Subscription Price"	HK$4 per Subscription Share
"Subscription Share(s)"	an aggregate of 3,960,000 Shares to be subscribed by the Subscribers pursuant to the Subscription Agreements
"US$"	United States dollars, the lawful currency of the United States of America
"%"	per cent.

By order of the Board
Lvji Technology Holdings Inc.
Zang Weizhong
Chairman and Executive Director

Guangzhou, the PRC, September 16, 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zang Weizhong, Mr. Wang Lei and Mr. Bu Jiale; and four independent non-executive Directors, namely Ms. Gu Jianlu, Ms. Gu Ruizhen, Mr. Wu Qiang and Mr. Wang Lu.

* *For identification purpose only*