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量化派 QUANT GROUP

Quantgroup Holding Limited
量化派控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2685)

PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Joint Overall Coordinators and Joint Placing Agents

老虎證券 TIGER BROKERS　　浙商國際 ZHESHANG INTERNATIONAL

Joint Placing Agent

富途證券 FUTU Securities International

THE PLACING

The Board hereby announces that on September 16, 2026 (after trading hours), the Company and the Joint Placing Agents entered into the Placing Agreement, pursuant to which the Company agreed to appoint the Joint Placing Agents, and each of the Joint Placing Agents have conditionally agreed to act as the agent of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to subscribe for up to 48,529,412 Placing Shares at the Placing Price of HK$3.40 per Share upon the terms and subject to the conditions set out in the Placing Agreement.

It is expected that the Placing Shares will be placed to not less than six Placees who will be professional, institutional, or other investors that are, together with their respective ultimate beneficial owners, Independent Third Parties. It is also expected that none of the Placees will become a substantial shareholder immediately after the Completion. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Joint Placing Agents and their respective ultimate beneficial owners are Independent Third Parties.

The Placing Price of HK$3.40 per Share represents:

(i) a discount of approximately 15.32% to the closing price of HK$4.015 per Share as quoted on the Stock Exchange on September 16, 2026 (being the date on which the Placing Price is fixed); and

(ii) a discount of approximately 15.57% to the average closing price of approximately HK$4.027 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including September 15, 2026, being the last trading day immediately prior to the date on which the Placing Price is fixed.

The Placing Shares represent (i) approximately 9.34% of the existing issued share capital of the Company as of the date of this announcement (i.e. 519,695,201 Shares); and (ii) approximately 8.54% of the issued share capital of the Company (i.e. 568,224,613 Shares) as enlarged by the allotment and issue of the Placing Shares (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change to the issued share capital of the Company from the date of this announcement to the Completion Date). The Company had no Treasury Shares as of the date of this announcement.

Assuming that all Placing Shares are placed, the gross proceeds from the Placing are expected to be approximately HK$165.0 million, and the net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are expected to be approximately HK$162.6 million, representing an estimated net placing price of approximately HK$3.35 per Placing Share.

USE OF PROCEEDS

The Company intends to utilize the net proceeds from the Placing in the following proportions:

(i) approximately 55% for the development of the e-commerce business. The proceeds will be primarily used for the business expansion of the e-commerce segment, including traffic placement for the platform APP, user operations, settlement of supply chain payables, channel expansion and other related business expenditures, so as to support the growth in scale of the e-commerce business.

(ii) approximately 15% for research and development investment. The proceeds will be invested in technological research and development, covering remuneration for the technical team, iteration of data platforms and intelligent systems, as well as expenses for cloud server resources, third-party technical services and research and development of new product prototypes, with a view to continuously enhancing the platform's technological capabilities.

(iii) approximately 30% as general working capital. The proceeds will be used to replenish the Group's daily working capital, meeting the liquidity requirements for its operation, including administrative, finance and legal, and human resources management expenses, repayment of operating payables, and reserving a funding buffer for the Group's business development, thereby safeguarding the stable operation of the Group's business as a whole.

Note: The Board may make internal adjustments to the amounts allocated to each of the above items based on the actual business circumstances, provided that there will be no material change to the overall use of proceeds.

GENERAL MANDATE

By resolutions of the Shareholders passed at the AGM held on June 26, 2026, the General Mandate was granted to the Directors to allot and issue up to 103,019,500 Shares, being 20% of the total number of issued Shares (excluding treasury shares, if any) as of the date of the AGM. As of the date of this announcement, 4,597,701 Shares have been allotted and issued under the General Mandate. The allotment and issue of the Placing Shares will fall within the limit of the General Mandate and is not subject to further approval of the Shareholders.

The Placing Shares will be allotted and issued by the Company under the General Mandate and will rank *pari passu* in all respects with the Shares then in issue on the Completion Date. An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, the Placing Shares on the Stock Exchange.

Completion is subject to the satisfaction of the conditions precedent set out in the Placing Agreement and may or may not materialize. Further announcement will be made as and when appropriate in accordance with the Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

The Board hereby announces that on September 16, 2026 (after trading hours), the Company and the Joint Placing Agents entered into the Placing Agreement, pursuant to which the Company agreed to appoint the Joint Placing Agents, and each of the Joint Placing Agents have conditionally agreed to act as the agent of the Company, to procure, on a best effort basis, not less than six Placees in aggregate to subscribe for up to 48,529,412 Placing Shares at the Placing Price of HK$3.40 per Share upon the terms and subject to the conditions set out in the Placing Agreement.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below:

Date:	September 16, 2026 (after trading hours)
Parties:	(i) the Company; and
	(ii) the Joint Placing Agents

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Joint Placing Agents, and their respective ultimate beneficial owner(s), are Independent Third Parties.

Placing Shares

Up to 48,529,412 Placing Shares will be placed by the Joint Placing Agents under the Placing. The number of Placing Shares represents:

(i) approximately 9.34% of the existing issued share capital of the Company (i.e. 519,695,201 Shares) as of the date of this announcement; and

(ii) approximately 8.54% of the issued share capital of the Company (i.e. 568,224,613 Shares) as enlarged by the allotment and issue of the Placing Shares (assuming that the Placing Shares are fully placed and except for the Placing Shares allotted and issued, there is no change to the issued share capital of the Company from the date of this announcement to the Completion Date).

The Company had no Treasury Shares as of the date of this announcement.

The Placing Shares have a maximum aggregate nominal value of US$4,852.9.

Placing Price

The Placing Price of HK$3.40 per Share represents:

(i) a discount of approximately 15.32% to the closing price of HK$4.015 per Share as quoted on the Stock Exchange on September 16, 2026 (being the date on which the Placing Price is fixed); and

(ii) a discount of approximately 15.57% to the average closing price of approximately HK$4.027 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including September 15, 2026, being the last trading day immediately prior to the date on which the Placing Price is fixed.

The Placing Price was determined after arm's length negotiations between the Company and the Joint Placing Agents with reference to the prevailing market price of the Shares and the market conditions, and the funding needs and financial position of the Group. The net placing price (after deducting the commissions and estimated expenses) is approximately HK$3.35 per Placing Share.

Placing commission

The placing commission was determined with reference to the prevailing market commission rate and the size of the Placing and was negotiated on an arm's length basis between the Company and the Joint Placing Agents.

The Placees

The Joint Placing Agents have agreed, on a best effort basis, to procure not less than six Placees that are professional, institutional or other investors to subscribe for the Placing Shares, upon the terms and subject to the conditions set out in the Placing Agreement. It is expected that (i) the Placees procured by the Joint Placing Agents and their respective ultimate beneficial owners will remain Independent Third Parties on the Completion Date; and (ii) none of the Placees will become a substantial shareholder immediately after the Completion.

Ranking of the Placing Shares

The Placing Shares will be allotted and issued by the Company under the General Mandate and shall, when fully paid, rank *pari passu* in all respects with the other Shares in issue or to be issued by the Company on or prior to the Completion Date, including the rights to receive all dividends and other distributions declared, made or paid on or after the date of allotment.

Conditions of the Placing Agreement

The Completion shall be subject to certain conditions (the "**Conditions**"), including:

(i) the Listing Committee granting approval for the listing of and permission to deal in the Placing Shares (the "**Listing Approval**") and such listing and permission not subsequently being revoked prior to the deposit of the Placing Shares in CCASS (the "**Listing Condition**");

(ii) before the Completion, there shall not have occurred:

(a) any material adverse change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Group taken as a whole; or

(b) any suspension or limitation of trading (1) in any of the Company's securities by the Stock Exchange (save and except for any trading halt or temporary suspension in relation to the Placing) or any other exchange or over the counter market on which the Company's securities are admitted or listed for trading, or (2) generally on the Stock Exchange; or

(c) any outbreak or escalation of hostilities or other state of emergency or calamity or crisis or lock-down, act of terrorism, diseases or epidemics or pandemics including, but not limited to, Severe Acute Respiratory Syndromes (SARS), swine or avian flu, H1N1, H5N1, H7N9, Ebola virus, Middle East Respiratory Syndrome and COVID-19, the declaration by Hong Kong, the PRC or any other jurisdictions relevant to the Group or the Placing (together, the "**Relevant Jurisdictions**", each a "**Relevant Jurisdiction**") of a national emergency or war or other calamity or crisis; or

(d) any material disruption in commercial banking or securities settlement or clearance services in any Relevant Jurisdiction and/or a general moratorium on commercial banking activities having been declared by the relevant authorities in any Relevant Jurisdiction; or

(e) any material adverse change or development involving a prospective material adverse change in or affecting the financial markets in any Relevant Jurisdiction or in international financial, political or economic conditions, currency exchange rates, exchange controls or taxation, that, in the reasonable judgment of the Joint Placing Agents, would make the Placing or the enforcement of contracts to subscribe for or purchase the Placing Shares impracticable or inadvisable, or would materially prejudice trading of the Placing Shares in the secondary market (collectively, the "**Material Adverse Events**");

(iii) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading as of the date of the Placing Agreement and the Completion Date;

(iv) the Company having complied with all of the agreements and undertakings and satisfied all of the conditions on its part to be complied with or satisfied under the Placing Agreement on or before the Completion Date; and

(v) the Joint Placing Agents having received on the Completion Date the relevant legal opinions and other documentation as set out in the Placing Agreement.

The Joint Placing Agents in their respective sole discretion may waive any of the Conditions above (except for Condition (i)), in whole or in part and with or without conditions, by notice to the Company.

Termination of the Placing Agreement

In the event that (i) the Listing Condition has not been satisfied by December 31, 2026 or such other date as may be agreed between the Company and the Joint Placing Agents; or (ii) any of the Material Adverse Event occurs at any time between the date of Placing Agreement and the Completion Date; or (iii) the Company does not deliver the Placing Shares on the Completion Date; or (iv) any of the Conditions (save for the Listing Conditions and the Material Adverse Events) set out in in the Placing Agreement has not been satisfied or waived in writing on the dates specified therein, the Joint Placing Agents may elect, in their sole discretion, to terminate the Placing Agreement forthwith, provided that if the Company shall have delivered some but not all of the Placing Shares on the Completion Date, the Joint Placing Agents shall have the option to effect the Placing with respect to such Placing Shares as have been delivered, but such partial Placing shall not relieve the Company from liability for its default with respect to the Placing Shares not delivered.

Lock-up Undertakings by the Company

Pursuant to the Placing Agreement, the Company shall not, without the prior written consent of the Joint Placing Agents, (i) effect or arrange or procure placement of, allot or issue or offer to allot or issue or grant any option, right or warrant to subscribe for, or enter into any transaction which is designed to, or might reasonably be expected to, result in any of the aforesaid (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly, any equity securities of the Company or any securities convertible into, or exercisable, or exchangeable for, equity securities of the Company, or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of such Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Shares or such other securities, in cash or otherwise, or (iii) publicly announce an intention to effect any such transaction, for a period beginning on the date of the Placing Agreement and ending on the date which is 45 days after the Completion Date. The foregoing shall not apply to the issue of the Placing Shares under the Placing Agreement.

Completion

Subject to the satisfaction of the Conditions or waiver of the Conditions set out above, Completion is expected to take place on or the fifth business day after the date upon which the last Condition having been satisfied, or such other time and/or date as the Joint Placing Agents and the Company may agree in writing.

ISSUE OF NEW SHARES UNDER THE GENERAL MANDATE

By resolutions of the Shareholders passed at the AGM held on June 26, 2026, the General Mandate was granted to the Directors to allot and issue up to 103,019,500 Shares, being 20% of the total number of issued Shares (excluding treasury shares, if any) as of the date of the AGM. As of the date of this announcement, 4,597,701 Shares have been allotted and issued under the General Mandate. The allotment and issue of the Placing Shares will fall within the limit of the General Mandate and is not subject to further approval of the Shareholders.

LISTING APPLICATION

The Company will apply to the Listing Committee for listing of, and permission to deal in, the Placing Shares.

FILING WITH REGULATORY AUTHORITIES IN THE PRC

After the Placing Shares are issued and listed on the Stock Exchange, the Company will file with the regulatory authorities in the PRC in accordance with the relevant applicable laws and regulations, including the CSRC Filings.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

Given that the amount of funds raised from Global Offering was relatively modest and such proceeds have been, and continue to be, utilized in the ordinary course of business, the Directors consider that the Placing will enable the Group to replenish its working capital and strengthen its financial position.

In view of the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including but not limited to the Placing, the Placing Price and the commission payable to the Joint Placing Agents) are fair and reasonable and in accordance with the prevailing market conditions. The Placing and the entering into of the Placing Agreement are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

Assuming that all Placing Shares are placed, the gross proceeds from the Placing are expected to be approximately HK$165.0 million, and the net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) are expected to be approximately HK$162.6 million, representing an estimated net placing price of approximately HK$3.35 per Placing Share.

The Company intends to utilize the net proceeds from the Placing in the following proportions:

(i) approximately 55% for the development of the e-commerce business. The proceeds will be primarily used for the business expansion of the e-commerce segment, including traffic placement for the platform APP, user operations, settlement of supply chain payables, channel expansion and other related business expenditures, so as to support the growth in scale of the e-commerce business.

(ii) approximately 15% for research and development investment. The proceeds will be invested in technological research and development, covering remuneration for the technical team, iteration of data platforms and intelligent systems, as well as expenses for cloud server resources, third-party technical services and research and development of new product prototypes, with a view to continuously enhancing the platform's technological capabilities.

(iii) approximately 30% as general working capital. The proceeds will be used to replenish the Group's daily working capital, meeting the liquidity requirements for its operation, including administrative, finance and legal, and human resources management expenses, repayment of operating payables, and reserving a funding buffer for the Group's business development, thereby safeguarding the stable operation of the Group's business as a whole.

To the extent that the net proceeds from the Placing are not immediately used for the above purposes, or if the Company is unable to effect any part of our future development plans as intended, the Company may deposit such funds into short-term interest-bearing accounts at licensed banks and/or other authorized financial institutions (as defined under the SFO or applicable laws and regulations in other jurisdictions). In such event, the Company will comply with the appropriate disclosure requirements under the Listing Rules.

Note: The Board may make internal adjustments to the amounts allocated to each of the above items based on the actual business circumstances, provided that there will be no material change to the overall use of proceeds.

EQUITY FUND RAISING OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has carried out the following fund-raising activities involving issue of equity securities during the 12 months immediately prior to the date of this announcement:

The Global Offering and partial exercise of the Over-allotment Option

On November 27, 2025, the Shares were listed on the Main Board of the Stock Exchange. On December 24, 2025, the Over-allotment Option (as defined in the Prospectus) was partially exercised by the Overall Coordinators (as defined in the Prospectus). After deducting underwriting fees, commissions and other offering expenses, the net proceeds from the Global Offering and the partial exercise of the Over-allotment Option (as defined in the Prospectus) amounted to approximately HK$29.35 million, which will be utilized for the purposes as set out in the Prospectus. The intended and actual usage of the net proceeds from the Global Offering and the partial exercise of the Over-allotment Option as of June 30, 2026 are set out below:

Use of Net Proceeds	Percentage of Net Proceeds	Net Proceeds allocated as disclosed in the Prospectus (approximate RMB million)	Unutilized net proceeds as of January 1, 2026 (approximate RMB million)	Unutilized amount as of June 30, 2026 (approximate RMB million)	Expected timeline of full utilization of Net Proceeds
To enhance our research and development capabilities and improve our technology infrastructure for our matching services	**55.0%**	**15.13**	**15.13**	**9.81**	**March 31, 2027**
– for enhancing our matching capabilities and service offerings	35.0%	9.63	9.63	6.91	March 31, 2027
– for recruiting more talent in our research and development team	20.0%	5.50	5.50	2.90	March 31, 2027
To promote our business model	**45.0%**	**12.39**	**12.39**	**6.70**	**March 31, 2027**
– for expanding our customer base through various traffic acquisition channels	15.0%	4.13	4.13	1.92	March 31, 2027
– for cooperating with upstream and downstream business partners under our matching services	30.0%	8.26	8.26	4.78	March 31, 2027

Subscription of new Shares under General Mandate in July 2026

On July 9, 2026, the Company entered into a subscription agreement with Fortune Financial Products Limited ("**Fortune Financial**"), pursuant to which the Company has conditionally agreed to allot and issue to Fortune Financial, and Fortune Financial has conditionally agreed to subscribe for a total of 4,597,701 subscription shares at a subscription price of HK$13.05 per subscription share. Completion of the subscription took place on July 21, 2026 in accordance with the terms and conditions of the subscription agreement (the "**July 2026 Subscription**"). The gross proceeds from the July 2026 Subscription amounted to HK$60 million, and the net proceeds from the July 2026 Subscription (after deducting commission and estimated expenses) amounted to approximately HK$59.7 million. The intended and actual usage of the net proceeds from the July 2026 Subscription as of August 31, 2026 are set out below:

Use of Net Proceeds	Percentage of Net Proceeds	Net Proceeds allocated (approximate HK$ million)	Unutilized amount as of 31 August 2026 (approximate HK$ million)	Expected timeline of full utilization of Net Proceeds
Procurement of smart hardware				
(a) Smart glasses	10%	5.97	5.97	June 2027
(b) Smart pillows	10%	5.97	5.97	June 2027
(c) Smart desk lamps	10%	5.97	5.97	June 2027
(d) Smart pet products	10%	5.97	5.92	June 2027
Research and development of physical AI models				June 2027
(a) Staff salaries and related costs	20%	11.94	10.43	June 2027
(b) Token and cloud services	10%	5.97	5.65	June 2027
General working capital				June 2027
(a) E-commerce-related supplier payments	20%	11.94	11.94	June 2027
(b) E-commerce-related staff salaries and related costs	10%	5.97	4.85	June 2027

Save as disclosed above, the Company has not carried out any other fund-raising activity involving issue of equity securities during the 12 months immediately prior to the date of this announcement.

EFFECT OF THE PLACING ON THE SHARE CAPITAL OF THE COMPANY

The table below sets out a summary of the shareholding structure of the Company (i) as of the date of this announcement; and (ii) immediately after the Completion, assuming that the Placing Shares are fully placed and that except for the Placing Shares allotted and issued, there is no change in the issued Shares of the Company from the date of the Placing Agreement up to the Completion Date:

	Immediately prior to the Completion		Immediately after the Completion	
	Number of Shares	**Approximate percentage** *(%)*	**Number of Shares**	**Approximate percentage** *(%)*
Non-public Shareholders				
Controlling Shareholders				
Mars Legend Limited *(Note 1)*	157,713,354	30.35	157,713,354	27.76
Mercury Valley Limited *(Note 2)*	11,863,500	2.28	11,863,500	2.09
Other Shareholders				
Jupiter Rock Limited *(Note 3)*	35,867,646	6.90	35,867,646	6.31
Venus Energy Limited *(Note 3)*	20,586,500	3.96	20,586,500	3.62
Saturn Storm Limited *(Note 4)*	20,560,500	3.96	20,560,500	3.62
Sunshine Life Insurance Corporation Limited (陽光人壽保險股份有限公司)*(Note 5)*	77,116,000	14.84	77,116,000	13.57
Public Shareholders				
The Placees	–	–	48,529,412	8.54
Public Shareholders (excluding the Placees)	195,987,701	37.71	195,987,701	34.49
Total	**519,695,201**	**100.00**	**568,224,613**	**100.00**

Notes:

(1) Mars Legend Limited is a company incorporated in the British Virgin Islands and, as of the date of this announcement, is held as to 99% by SJY Family Holdings and 1% by Mars Digitech Limited, a company wholly owned by Dr. Zhou Hao ("**Dr. Zhou**"). SJY Family Holdings is held by the SJY Trust (the "**Dr. Zhou Trust**"), which was established by Dr. Zhou as the settlor. Futu Trustee Limited is the trustee of the Dr. Zhou Trust, and Mars Digitech Limited is the beneficiary of the Dr. Zhou Trust. The Dr. Zhou Trust was structured in preparation for Dr. Zhou's future estate planning. Dr. Zhou is also a director of Mars Legend Limited. Accordingly, Mars Legend Limited is a close associate of Dr. Zhou and hence a core connected person of the Company, and the Shares held by Mars Legend Limited do not count as part of the public float of the Company for the purposes of Rules 8.08 and 8.24 of the Listing Rules.

(2) Mercury Valley Limited ("**Mercury Valley**") is a company incorporated in the British Virgin Islands and is held as to 99% by JHY Family Holdings Limited and 1% by Mercury Digitech Limited, a company wholly owned by Ms. Sun Jinghuai ("**Ms. Sun**"). JHY Family Holdings Limited is held by JHY Trust (the "**Sun Jinghuai Trust**"), which was established by Ms. Sun as the settlor. Futu Trustee Limited is the trustee of the Sun Jinghuai Trust, and Mercury Digitech Limited is the beneficiary of the Sun Jinghuai Trust. The Sun Jinghuai Trust was structured in preparation for Ms. Sun's future estate planning. Ms. Sun is also a director of Mercury Valley. Accordingly, Mercury Valley is a close associate of Ms. Sun, spouse of Dr. Zhou, and the Shares held by Mercury Valley do not count as part of the public float of the Company for the purposes of Rules 8.08 and 8.24 of the Listing Rules.

(3) Each of Jupiter Rock Limited ("**Jupiter Rock**") and Venus Energy Limited ("**Venus Energy**") is a company incorporated in the British Virgin Islands and an offshore employee shareholding platform of the Company. The participants of the 2022 RSU Scheme I and the 2022 RSU Scheme II (collectively, the "**2022 RSU Schemes**") include Directors and senior management of the Company who are core connected persons of the Company. Under the 2022 RSU Schemes, 26,408,715 RSUs, 5,454,545 RSUs and 606,060 RSUs were granted to Dr. Zhou, Li Yan and Zhang Yanshen, respectively. As such, each of Jupiter Rock and Venus Energy is a close associate of each of the abovementioned Directors and hence a core connected person of the Company and the underlying Shares associated with the RSUs held by Jupiter Rock pursuant to the 2022 RSU Scheme I and the underlying Shares associated with the RSUs held by Venus Energy pursuant to the 2022 RSU Scheme II do not count as part of the public float of the Company for the purposes of Rules 8.08 and 8.24 of the Listing Rules.

(4) Saturn Storm Limited is a company incorporated in the British Virgin Islands and is held as to 99% by LY Family Holdings Limited and 1% by Saturn Tornado Limited, being a company incorporated in the British Virgin Islands which is wholly owned by Mr. Li Yan, an executive Director. LY Family Holdings Limited is wholly owned by the Lee Family Foundation Trust (the "**Li Yan Trust**"), which was established by Li Yan as the settlor. Futu Trustee Limited is the trustee of the Li Yan Trust, and Saturn Tornado Limited is the beneficiary of the Li Yan Trust. The Li Yan Trust is structured in preparation for Li Yan's future estate planning. Accordingly, Saturn Storm Limited is a close associate of Mr. Li Yan and the Shares held thereby do not count as part of the public float of the Company for the purposes of Rules 8.08 and 8.24 of the Listing Rules.

(5) As of the date of this announcement, Sunshine Life Insurance Corporation Limited is a substantial shareholder of the Company and hence a core connected person of the Company, and accordingly the Shares held thereby do not count as part of the public float of the Company for the purposes of Rules 8.08 and 8.24 of the Listing Rules.

(6) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

Completion is subject to the satisfaction of the conditions precedent set out in the Placing Agreement and may or may not materialize. Further announcement will be made as and when appropriate in accordance with the Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

DEFINITIONS

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

"AGM"	the annual general meeting of the Company held on June 26, 2026 on which the Shareholders approved, among other things, the General Mandate
"Board"	the board of Directors
"business day"	any day (excluding Saturdays, Sundays and public holidays in Hong Kong) on which licensed banks in Hong Kong are generally open and the Stock Exchange is open for dealing in securities in Hong Kong
"close associate"	has the meaning ascribed to it under the Listing Rules
"Company"	Quantgroup Holding Limited（量化派控股有限公司）(stock code: 2685), 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 Date"	the date on which Completion takes place, which is the fifth business day after the date upon which the last Condition having been satisified, or such other date as the Company and the Joint Placing Agents may agree in writing
"Completion"	the completion of the Placing and the performance by the parties of their respective obligations under the Placing Agreement
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"CSRC Filings"	the filing report (including any amendments, supplements and/or modifications thereof) with the CSRC in relation to the Placing and any transactions contemplated by the Placing Agreement and any relevant supporting materials
"CSRC"	the China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate granted by a resolution passed at the AGM to the Directors to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue (excluding treasury shares, if any) as of the date of passing of the resolution
"Global Offering"	the global offering of the Shares as described in the Prospectus, pursuant to which the Shares were listed on the Main Board of the Stock Exchange on November 27, 2025
"Group"	the Company and its subsidiaries from time to time

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	third party(ies) independent of the Company and its connected persons
"Joint Placing Agents"	Tiger Brokers (HK) Global Limited, Zheshang International Financial Holdings Co., Limited and Futu Securities International (Hong Kong) Limited, and each a placing agent
"Listing Committee"	has the meaning ascribed thereto in the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Placee(s)"	any professional, institutional or other investors procured by the Joint Placing Agents to subscribe for the Placing Shares pursuant to the Placing Agreement and who are expected to be Independent Third Parties
"Placing Agreement"	the conditional placing agreement dated September 16, 2026 entered into between the Company and the Joint Placing Agents
"Placing Price"	HK$3.40 per Placing Share
"Placing Share(s)"	up to 48,529,412 new Shares to be allotted and issued pursuant to the terms and conditions of the Placing Agreement which will rank *pari passu* in all respects with the Shares in issue and together with all rights attaching thereto as of the date of issue of the Placing Shares
"Placing"	the placing of up to 48,529,412 new Shares by the Joint Placing Agents at the Placing Price to the Placees under the terms and conditions of the Placing Agreement

"PRC"	the People's Republic of China which, for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Prospectus"	the prospectus of the Company dated November 19, 2025 in relation to the Global Offering
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
"Share(s)"	ordinary share(s) of US$0.0001 each in the share capital of the Company
"Shareholder(s)"	holders of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"Treasury Shares"	has the meaning ascribed to it under the Listing Rules
"US$"	United States dollars, the lawful currency of the United States
"%"	per cent

By order of the Board
Quantgroup Holding Limited
Dr. Zhou Hao
Chairman and Executive Director

Hong Kong, September 16, 2026

As of the date of this announcement, the Board comprises: (i) Dr. Zhou Hao, Mr. Li Yan, Mr. Zhang Yanshen and Mr. Tan Feng as executive Directors; and (ii) Ms. Xu Jiayuan, Mr. Cao Jie and Ms. Guo Yongfang as independent non-executive Directors.