Da Sen Holdings Group Limited
大森控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1580)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

寶新證券
GLORY SUN SECURITIES

THE PLACING

On 18 September 2026 (after trading hours of the Stock Exchange), the Company entered into a placing agreement (the "**Placing Agreement**") with the Placing Agent (as defined below), pursuant to which the Placing Agent (as agent of the Company) has conditionally agreed, on a best efforts basis, to procure not fewer than six placees (as defined below) to subscribe for an aggregate of 219,120,000 placing shares (the "**Placing Shares**") at the placing price of HK$0.241 per Placing Share (the "**Placing Price**") (the "**Placing**").

The Placing is not subject to any further Shareholders' approval as the Placing Shares will be allotted and issued under the General Mandate granted to the Directors by a resolution passed at the AGM.

Assuming no change in the issued share capital of the Company from the date of this announcement to the Completion Date, the 219,120,000 Placing Shares represent (i) approximately 20.00% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the issue and allotment of all the Placing Shares.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing are expected to be approximately HK$52.8 million. After deducting the placing commission and other related expenses of the Placing (including, among others, professional fees), the net proceeds from the Placing are expected to be approximately HK$52.2 million, equivalent to a net issue price of approximately HK$0.238 per Placing Share. The Company intends to apply (i) the net proceeds of HK$23 million for the repayment of the existing indebtedness of the Group; and (ii) the balance of the net proceeds as general working capital and business development on the existing business.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

The Placing is subject to the satisfaction of the conditions precedent to the Placing Agreement and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

On 18 September 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent in respect of the Placing. The principal terms and conditions of the Placing Agreement are set out below.

Date

18 September 2026 (after trading hours of the Stock Exchange)

Parties

(1) the Company (as issuer); and

(2) the Placing Agent (as placing agent).

Placing Agent

The Placing Agent is a limited liability company incorporated in Hong Kong and a licensed corporation under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) regulated activity. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

The Placing Agent will receive a placing fee from the Company in the amount of 1% of the aggregate placing price of the Placing Shares placed by the Placing Agent. The placing fee payable to the Placing Agent under the Placing Agreement has been negotiated by the Company and the Placing Agent on an arm's length basis and determined with reference to, among other matters, prevailing market commission rates for similar transactions, the scale of the Placing and the price performance of the Shares.

The Directors consider that, based on the prevailing market conditions, the terms of the Placing (including the placing commission) are fair and reasonable and that the Placing is in the interests of the Company and the Shareholders as a whole.

Number of Placing Shares

The Placing Agent has conditionally agreed to act as agent of the Company and, on a best efforts basis and in accordance with the terms and conditions of the Placing Agreement, to procure not fewer than six placees (who and whose ultimate beneficial owners shall be Independent Third Parties) to subscribe for up to 219,120,000 new Shares at the Placing Price.

Assuming no change in the issued share capital of the Company from the date of this announcement to the Completion Date, the 219,120,000 Placing Shares represent (i) approximately 20.00% of the total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the issue and allotment of all the Placing Shares.

Based on the par value of HK$0.02 per Share, the aggregate par value of the Placing Shares is HK$4,382,400.

Ranking of the Placing Shares

The Placing Shares, upon allotment and issue, will rank pari passu in all respects among themselves and with all other issued Shares as at the date of allotment and issue of the Placing Shares, free of any lien, charge and encumbrance, and together with all rights attaching thereto as at the date of issue of the Placing Shares, including the right to receive all dividends and distributions declared, made or paid by reference to a record date falling on or after the date of issue of the Placing Shares.

Placees

The Placing Shares are expected to be placed to not fewer than six placees, who and whose respective ultimate beneficial owners are (or will be, as the case may be) Independent Third Parties. The Placing Agent will not place any Placing Shares to any connected person of the Company. No placee will become a substantial Shareholder of the Company upon completion of the Placing.

Placing Price

The Placing Price of HK$0.241 per Placing Share:

(i) represents a discount of approximately 19.7% to the closing price of HK$0.300 per Share as quoted on the Stock Exchange on 18 September 2026, being the date of the Placing Agreement; and

(ii) represents a discount of approximately 4.8% to the average closing price of approximately HK$0.253 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market price and recent trading volume of the Shares. The Directors consider that the Placing Price and the terms of the Placing Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Conditions of the Placing

Completion is subject to the satisfaction of the following conditions:

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

(ii) the Company has obtained all necessary consents and approvals in respect of the Placing Agreement and the transactions contemplated thereunder;

(iii) no material breach or any event has occurred which renders any of the representations, warranties or undertakings of the Company under the Placing Agreement untrue, inaccurate or misleading; and

(iv) the Placing Agent has not terminated the Placing Agreement.

If the above conditions are not fulfilled on or before 7 October 2026 (or such other date as the Company and the Placing Agent may agree in writing) (the "**Long Stop Date**"), all rights, obligations and liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and terminate, and neither party shall have any claim against the other party in respect of the Placing, save for any antecedent breach of any obligations under the Placing Agreement.

Application for Listing

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Completion

The Placing will be completed on the Completion Date (or such other date as the Company and the Placing Agent may agree in writing) upon the satisfaction of the conditions set out under the section headed "Conditions of the Placing" above.

Termination

Notwithstanding anything to the contrary in the Placing Agreement, the Placing Agent may, at its reasonable discretion, by notice in writing to the Company at any time prior to 8:00 a.m. on the Completion Date, terminate the Placing Agreement if:

(1) there is any change in the national, international, financial, political or economic conditions in Hong Kong which, in the reasonable opinion of the Placing Agent, will have a material adverse effect on the completion of the Placing; or

(2) there is any breach of the warranties, representations and undertakings of the Company under the Placing Agreement which the Placing Agent reasonably considers to be material to the Placing; or

(3) there is any material change in market conditions (whether or not forming part of a series of changes) which, in the reasonable opinion of the Placing Agent, will have a material adverse effect on the Placing or render it unwise or inappropriate to proceed with the Placing; or

(4) any statement contained in this announcement or any prior announcement has been or is discovered to be untrue, inaccurate or misleading in any material respect and the Placing Agent is of the opinion that such circumstances will have a material adverse effect on the completion of the Placing.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Company is an investment holding company. The Group is principally engaged in the manufacture and sale of plywood products and leasing business. The plywood products of the Group include furniture panels, ecological panels and solid wood multi-layer panels.

The gross proceeds from the Placing are expected to be approximately HK$52.8 million. After deducting the placing commission and other related expenses of the Placing, the net proceeds from the Placing are expected to be approximately HK$52.2 million. The Company intends to apply (i) the net proceeds of HK$23 million for the repayment of the existing loans, borrowings and other indebtedness of the Group, including but not limited to repayments under the existing financing and repayment arrangements of the Group, so as to reduce the interest burden of the Group and improve the indebtedness and financial health of the Group; and (ii) the balance of the net proceeds as general working capital of the Group and, when suitable opportunities arise, for the expansion and development of the existing businesses of the Group, including but not limited to scaling up the scale of operations, product mix and distribution channels of the existing businesses; supporting any future financing, capital expenditure or operational needs; and other general corporate purposes.

The Board is of the view that the Placing will strengthen the financial position (in particular the working capital and cash flow position) of the Group. Having considered that the Company is exploring business opportunities to diversify risks and broaden the sources of income of the Group, the Board believes that the Placing would improve the cash reserve for the on-going development of the Group and provide the Group with greater financial flexibility to capture any strategic opportunities that may arise in a timely manner.

As the Company is actively expanding and developing its business, the Completion does not preclude the Company from conducting debt and/or equity fund raising exercises when suitable opportunities arise. As at the date of this announcement, the Company does not have any concrete plan to conduct any fund raising activities save for the Placing. The Company will make further announcement in accordance with the Listing Rules as and when appropriate.

Based on the above, the Directors consider that the Placing is in the interests of the Company and the Shareholders as a whole.

CHANGES IN SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon completion of the Placing (assuming that there will be no other change in the shareholding structure of the Company before the allotment and issue of the Placing Shares under the Placing) are set out below:

		As at the date of this announcement		Immediately upon Completion	
Shareholders	**Notes**	**Number of issued Shares**	**Approximate percentage**	**Number of issued Shares**	**Approximate percentage**
Mr. WONG Tseng Hon		622,535,278	56.82%	622,535,278	47.35%
Suntial Pte. Ltd.	(1)	117,000,000	10.68%	117,000,000	8.90%
Mr. CHAI Kaw Sing and his spouse	(2)	62,776,486	5.73%	62,776,486	4.77%
		802,311,764	73.23%	802,311,764	61.02%
Public Shareholders:					
Placees		-	-	219,120,000	16.67%
Other public Shareholders		293,367,782	26.77%	293,367,782	22.31%
		293,367,782	26.77%	512,487,782	38.98%
Total		1,095,679,546	100%	1,314,799,546	100%

Note 1: Suntial Pte. Ltd. is wholly owned by Mr. LI Liang (李良). Mr. LI Liang is deemed to be interested in all the Shares in which Suntial Pte. Ltd. is interested in by virtue of the SFO.

Note 2: Mr. CHAI Kaw Sing is the legal owner of 47,061,522 Shares and Ms. CHANG Yu Chen, the spouse of Mr. CHAI Kaw Sing, is the legal owner of 15,714,964 Shares. Each of Mr. CHAI Kaw Sing and Ms. CHANG Yu Chen is deemed to be interested in all the Shares in which his/her spouse is interested in by virtue of the SFO.

Based on all reasonable enquiries and to the best of the Directors' knowledge, the public float of the Company satisfies the requirement of Rule 8.08 of the Listing Rules (i.e. at least 25% of the total issued share capital of the Company being held by the public) as at the date of this announcement and immediately upon Completion. It is expected that the percentage of issued Shares held by the public immediately upon Completion will be approximately 38.98%, which continues to satisfy the applicable minimum public float requirement under the Listing Rules.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save for the Placing, the Company has not conducted any other equity fund raising activities in the twelve months immediately preceding the date of this announcement.

GENERAL

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by a resolution passed at the AGM, and the Placing is not subject to Shareholders' approval, subject to the limit of up to 20% of the aggregate number of Shares in issue as at the date of the AGM. Up to the date of this announcement, save for the Placing, no new Shares have been issued under the General Mandate, and the General Mandate is sufficient for the issue and allotment of the Placing Shares.

Completion is subject to the fulfilment of the conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

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 30 September 2025
"associate"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Business Day"	any day on which licensed banks in Hong Kong are generally open for business during normal business hours (excluding Saturdays, Sundays or public holidays)
"Company"	Da Sen Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
"Completion"	completion of the Placing in accordance with the terms and conditions of the Placing Agreement
"Completion Date"	the date on which Completion takes place
"connected person"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Encumbrance"	any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind or any other type of preferential arrangement having similar effect (including without limitation a title transfer or retention arrangement)
"General Mandate"	the general mandate granted to the Directors by a resolution passed at the AGM to allot, issue and otherwise dispose of new Shares up to 20% of the total number of issued Shares as at the date of the AGM
"Group"	the Company and its subsidiaries

"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Independent Third Party"	any person who, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, is independent of the Company and its connected persons
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Long Stop Date"	7 October 2026 or such other date as the Company and the Placing Agent may agree in writing
"Placing"	the placing of the Placing Shares by the Placing Agent on a best efforts basis to the Placees at the Placing Price pursuant to the Placing Agreement
"Placing Agent"	Glory Sun Securities Limited, a limited liability company incorporated in Hong Kong and a licensed corporation under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) regulated activity
"Placing Agreement"	the agreement dated 18 September 2026 entered into between the Company and the Placing Agent in respect of the Placing
"Placing Price"	HK$0.241 per Placing Share
"Placing Shares"	an aggregate of 219,120,000 new Shares to be allotted and issued pursuant to the Placing
"Placee(s)"	person(s) procured by the Placing Agent to subscribe for the Placing Shares at the Placing Price, who and whose ultimate beneficial owners shall be Independent Third Parties
"PRC"	the People's Republic of China
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Share(s) "	ordinary share(s) of HK$0.02 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent

By Order of the Board
Da Sen Holdings Group Limited
SUN Yongtao
Chairman and independent non-executive Director

Hong Kong, 18 September 2026

As at the date of this announcement, the executive Director is Mr. WONG Ben; the non-executive Director is Dr. LEUNG Clara Ka-wah; and the independent non-executive Directors are Mr. KWOK Yiu Tong and Mr. SUN Yongtao.