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DT CAPITAL



DT CAPITAL LIMITED

鼎立資本有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 356)

SUPPLEMENTAL ANNOUNCEMENT

IN RELATION TO THE MEMORANDUM OF STRATEGIC COOPERATION

Reference is made to the announcement of DT Capital Limited (the “**Company**”) dated 25 June 2026 in relation to the memorandum of strategic cooperation entered into with Laplace Lab Limited (the “**Strategic Cooperation**”) (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the following supplemental information in relation to the Announcement.

NATURE OF THE STRATEGIC COOPERATION

Pursuant to the Announcement, the Company and Laplace Lab Limited will jointly explore the application of the relevant technology in corporate risk management, internal decision support and scenario analysis. All activities to be undertaken shall be limited to internal research, technical evaluation, risk management and proof of concept and shall be for internal corporate use only.

The Strategic Cooperation is exploratory, preliminary and non-binding in nature and is intended solely to assess whether the relevant technology may have practical internal application in the Company’s risk management, scenario analysis and investment assessment process. As at the date of this announcement, no specific investment, acquisition, disposal, funding arrangement, product launch or commercial transaction has been entered into or is contemplated under the Strategic Cooperation.

The Company also wishes to clarify that the Strategic Cooperation does not involve the carrying on of any regulated activity and does not constitute any change to the Company’s existing principal business, business scope or regulatory status.

REASONS FOR ENTERING INTO THE STRATEGIC COOPERATION

The Company entered into the Strategic Cooperation with a view to exploring, on a preliminary and non-binding basis, whether the relevant technology may have practical internal applications in corporate risk management, internal decision support and scenario analysis, and whether such technology may be used as an internal analytical tool to assist the Company in reviewing risk scenarios, investment assumptions and decision-making processes relating to its business and investment activities.

The Board believes that this cooperation will enable the Company to explore innovative applications in respect of enterprise risk management and decision-making, and enhance its internal risk management and scenario analysis capabilities. The Board also believes that the Strategic Cooperation is fair and reasonable and in the interests of the Company and its shareholders as a whole.

TECHNICAL FUNCTIONS AND ANALYTICAL SCOPE

The relevant technology is an internal analytical and decision-support tool designed to compile, integrate and continuously update the Company's internal assessments on certain matters, thereby generating analytical outputs and historical records for internal reference. In practical terms, it may be used to define analytical matters, set relevant deadlines and determination criteria, collect and consolidate internal views, produce continuously updated analytical outputs and historical records, and maintain complete records of the processes relating to proposal, review, dispute handling and record-keeping, for the Company's internal risk management, scenario analysis and investment assessment purposes only.

The analytical scope of the relevant technology may cover market developments, investment opportunities, portfolio risks, business fundamentals, valuation, investment horizon, liquidity considerations, compliance implications and, where applicable, potential synergies with other investee companies, particularly in relation to matters with clear deadlines, objective determination criteria and which require ongoing review.

PROPOSED APPLICATION BY THE COMPANY

In applying the relevant technology internally, the Company may use it to assist management in conducting preliminary analysis and evaluation of relevant matters, the results of which may be submitted to the Board and the Investment Committee of the Company (the “**Investment Committee**”) for internal reference and review. Should the relevant technology be adopted after further internal evaluation, it may assist in consolidating such internal analytical outputs and comparing them with the Company's existing estimates, internal analysis or key indicator data, thereby generating analytical records, accuracy review outputs and decision-review outputs for internal assessment purposes only.

The Company emphasises that the relevant technology is intended solely for internal research, technical evaluation, risk management and proof of concept, and is for use by the Board, the Investment Committee and designated management personnel only.

RELEVANCE TO AND SUPPORT FOR THE COMPANY'S PRINCIPAL BUSINESS

The Company is an investment company and its principal business is trading of securities and investment in listed and unlisted companies. In conducting such business, the Company continuously evaluates market conditions, investment opportunities, portfolio risks and scenario assumptions.

The Strategic Cooperation is relevant to and supports the Company's principal business because the contemplated internal research is directly aimed at enhancing the Company's own internal investment analysis process. In particular, if found to be useful after further internal evaluation and proof of concept, the relevant technology may assist the Company in enhancing its internal analytical framework for reviewing possible market developments and their potential impact on its investment and risk management considerations.

The Company's investment objective is to achieve short to medium term capital appreciation by investing in listed and unlisted companies in Hong Kong and the PRC. The Board considers that the Strategic Cooperation aligns with the Company's investment objective only to the extent that improved internal risk assessment, scenario analysis and internal decision support capabilities may assist the Company in evaluating and managing investment opportunities and risks more effectively.

INVESTMENT DECISION-MAKING PROCESS, ROLE OF THE BOARD AND INVESTMENT COMMITTEE, AND DEGREE OF RELIANCE ON THE TOOL

In general, the Company's investment decision-making process applies to both listed and unlisted equity investments, as well as other financial asset investments made by the Company. In identifying and preliminarily assessing any potential investment opportunity (whether listed or unlisted), management will take into account a range of factors, including market conditions, business fundamentals, valuation, risk factors, investment horizon, liquidity considerations, compliance implications, and will prepare an investment memorandum for each proposed investment for internal review.

For unlisted equity investments, the Company will generally conduct further due diligence and will assess, among other matters, the transaction structure, terms, exit mechanisms and associated legal risks. The applicable approval authority and decision-making procedures, including the respective roles of the Investment Committee and the Board, are generally the same as those applicable to listed equity investments.

More specifically, the Company's investment decision-making process typically comprises the following key steps:

(a) Investment proposal and preliminary assessment:

Management (including project managers) is responsible for sourcing and assessing potential investment opportunities and preparing an investment memorandum for each proposed investment, setting out, among other things, the principal terms, risk profile, proposed investment amount and intended investment horizon, as well as alignment with the Company's investment objective and policy.

Where appropriate, the Company may engage external professional firms or advisers to provide market and financial analysis in respect of particular listed or unlisted investments. Any such engagement is subject to the Company's applicable internal approval procedures and, where relevant, its connected transaction compliance procedures.

(b) Review and approval by the Investment Committee:

The Company has established an Investment Committee currently comprising its two Executive Directors. The Investment Committee is responsible for reviewing investment memoranda and assessing whether the proposed investments are in line with the Company's investment objective and policy, overall portfolio strategy and risk appetite, and comply with the applicable investment restrictions and other applicable requirements under Chapter 21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Pursuant to the delegated authority framework approved by the Board from time to time, the Investment Committee may approve proposed investments within the applicable delegated limits. All deliberations and decisions of the Investment Committee are properly documented.

Any member of the Investment Committee who has an actual, potential or perceived conflict of interest in relation to a proposed investment will disclose such conflict and, where appropriate, abstain from participating in the relevant discussion or decision. Any proposed investment which is outside the delegated authority of the Investment Committee, or which is considered material or otherwise warrants Board consideration, will be referred to the Board.

(c) Role of the Board and investments outside delegated limits:

The Board is responsible for setting the Company's overall investment strategy, investment policy, risk appetite and delegated authority framework, and retains ultimate oversight of the Company's investment activities.

Pursuant to the delegated authority framework approved by the Board from time to time, where any applicable percentage ratio under Chapter 14 of the Listing Rules in respect of a proposed investment, whether on a standalone basis or when aggregated with transactions required to be aggregated under the Listing Rules, is 25% or more, the Investment Committee shall report the matter to the Board and obtain the Board's prior approval before proceeding with such investment.

In addition, any proposed investment which falls outside the delegated limits of the Investment Committee, or which is material by reason of its nature, size, risk profile or potential impact on the Company's investment portfolio, is submitted to the Board for consideration and approval.

In considering such proposed investments, the Board will consider whether they are consistent with the Company's investment objective, investment policy, risk appetite and the investment restrictions applicable to the Company under Chapter 21 of the Listing Rules. The Board will also assess the transaction classification and any applicable disclosure, reporting, circular, shareholders' approval, independent shareholders' approval or other compliance requirements under Chapter 14 and, where applicable, Chapter 14A of the Listing Rules.

For the avoidance of doubt, the Company may submit any proposed investment to the Board for consideration and approval even if it does not reach the above 25% threshold, where the investment is considered material having regard to its nature, size, risk profile, potential impact on the Company's investment portfolio or any other relevant factors.

(d) Investment execution and transaction arrangements:

Upon approval by the Investment Committee and, where applicable, the Board, the responsible management is authorised to take appropriate and necessary actions to execute the relevant investment. Such actions may include, where appropriate, issuing trading instructions to SFC-licensed brokers, negotiating transaction terms with counterparties and engaging external legal counsel to advise on or assist with the transaction documentation.

(e) Fund disbursement and payment authorisation:

All fund disbursements in connection with investments are first independently checked by the Company's finance team against the approved investment memorandum and relevant transaction documents.

All payments from the Company's bank accounts require dual authorisation by designated senior management in accordance with the Company's applicable bank mandate and internal authorisation procedures. At present, such authorisation generally involves any one Executive Director jointly with another designated senior management personnel.

(f) Trade settlement, record-keeping and reconciliation:

Following payment, the responsible management oversees the execution and settlement of the transaction, including monitoring trade execution, receiving and keeping contract notes or other transaction documents, and ensuring that the relevant investment is properly reflected in the Company's bank statements, broker statements and internal investment records.

The Company's finance team performs regular reconciliations between internal records and broker statements, bank statements and/or transaction documents. Management accounts and internal reports relating to the investment portfolio and cash flows are prepared for periodic review by the Board.

The Board maintains ongoing oversight of the Company's investment portfolio and regularly reviews investment performance, risk exposures and compliance with the investment policy.

In considering any proposed investment, the Company will assess compliance with its investment objective and policy and the applicable investment restrictions under Chapter 21 of the Listing Rules. In particular, the Company will ensure that it will not, whether by itself or together with any core connected person, obtain legal or effective management control over any underlying investment and will not own or control more than 30% of the voting rights in any one company or body, or such other percentage as may from time to time be specified in the Takeovers Code as being the level for triggering a mandatory general offer.

The Company will also maintain a reasonable spread of investments. Generally, the value of its holding of investments issued by any one company or body will not exceed 20% of the Company's net asset value at the time when such investment is made.

The Company wishes to clarify that any technology to be explored under the Strategic Cooperation would only serve as one of the internal reference tools in the Company's research and assessment process.

The Company does not intend to place sole or material reliance on such tool in making investment decisions. Any investment decision will continue to be made in accordance with the Company's established investment decision-making and approval procedures, having regard to the independent judgment of the Investment Committee and, where applicable, the Board, market and financial analysis, compliance considerations, internal risk assessment, the investment restrictions applicable to the Company under Chapter 21 of the Listing Rules, and the specific circumstances of the relevant investment.

INTERNAL CONTROL AND RISK MANAGEMENT

The Company attaches great importance to internal control and risk management and maintains a multi-layered internal control framework designed to safeguard its investment assets and funds. The key elements of this framework include:

(a) Clear approval hierarchy for investment proposals:

All investment proposals are documented in formal investment memoranda prepared by management, setting out, among other things, the principal terms, risk profile, proposed investment amount and alignment with the Company's investment objective and policy.

The investment memoranda are submitted to the Investment Committee for review and approval within the applicable delegated limits. Investments that fall outside such delegated limits, where any applicable percentage ratio under Chapter 14 of the Listing Rules, whether on a standalone basis or when aggregated with transactions required to be aggregated under the Listing Rules, is 25% or more, or which are material by reason of their nature, size, risk profile or potential impact on the Company's investment portfolio, are submitted to the Board for consideration and approval.

In considering each proposed investment, the Company also assesses compliance with the investment restrictions applicable under Chapter 21 of the Listing Rules and any other applicable regulatory requirements.

(b) Segregation of duties and checks and balances:

The Company has established a clear segregation of duties among the functions of investment decision-making, execution, fund disbursement and record-keeping.

Management is responsible for investment analysis and preliminary assessment. The Investment Committee and, where applicable, the Board are responsible for investment approval in accordance with the delegated authority framework. Responsible management oversees execution and settlement, while the finance team is responsible for payment verification, reconciliations and financial reporting to the Board.

This structure is designed to reduce the risk of any single individual having unilateral control over the end-to-end investment and funding process.

(c) Dual authorisation over fund disbursements:

All payments from the Company's bank accounts, including fund disbursements in connection with investments, are subject to independent verification by the finance team against the approved investment memoranda and relevant transaction documents before being submitted for dual authorisation by designated senior management.

At present, such dual authorisation generally involves any one Executive Director jointly with another designated senior management personnel. The Board considers that, having regard to the Company's current scale of operations, these arrangements provide reasonable safeguards over cash movements.

(d) Record-keeping and reconciliation procedures:

The Company's finance team is responsible for maintaining and updating internal records relating to investments and for performing regular reconciliations of such records against broker statements, bank statements and/or transaction documents in order to verify investment holdings and cash flows.

Management accounts and internal reports on the investment portfolio and cash position are prepared and submitted to the Board on a regular basis to facilitate ongoing monitoring by the Board of the Company's investment performance, risk exposures and liquidity.

(e) Use of external professional support:

Although the Group has not established a separate internal audit function, the Company has engaged an external advisory firm to evaluate the effectiveness of internal controls relating to compliance with the Listing Rules and to provide recommendations on potential areas for improvement.

The external auditors also perform an independent review of the Company's financial statements and relevant internal controls as part of the annual audit. The Board considers the results and recommendations from such external reviews and, where appropriate, requests management to make adjustments to the Company's internal control and risk management arrangements.

(f) Safeguarding of cash and investment assets:

The Company's cash and bank balances are held in bank accounts opened in the name of the Company, and all fund transfers and payments from such accounts are subject to the dual authorisation procedures described above.

In respect of listed equity investments, the Company maintains a custodian account with Bank of Communications Trustee Limited for certain listed securities intended to be held for a relatively longer term. The Company also maintains brokerage accounts with three SFC-licensed brokers for listed equity investments primarily held for short-term trading or tactical purposes. Such brokers provide custodial services in respect of the relevant securities in accordance with applicable laws, regulations and codes of conduct.

Unlisted equity investments are held directly by the Company and recorded in its internal investment records. Relevant legal and contractual documents are retained at the Company's office premises under access control.

The Board is of the view that, taken together with the segregation of duties, authorisation procedures, custodian and brokerage arrangements, record-keeping and reconciliation processes described above, the current arrangements provide reasonable safeguards over the Company's investment assets and funds.

Having considered the above, the Board is of the view that, in light of the Company's current scale of operations and business nature, the existing internal control and risk management framework is, taken as a whole, effective and provides reasonable (though not absolute) assurance over the safeguarding of the Company's investment assets and funds and the protection of the interests of its Shareholders as a whole.

In relation to the Strategic Cooperation, the Company will continue to apply its existing internal control and risk management framework in assessing any proposed internal testing or use of the relevant technology, including, among other matters, the consistency of any proposed use with the Company's investment objective and policy, the extent of management supervision, the role of the Investment Committee and the Board, the reasonableness and limitations of any analytical outputs, and whether any disclosure obligation under the Listing Rules may arise.

The Company will proceed with caution throughout the evaluation process. Should any future cooperation become definite and binding, or if any material development arises which requires disclosure, the Company will make further announcement(s) in accordance with the Listing Rules as and when required.

OTHER MATTERS

Save as disclosed above, all other information in the Announcement remains unchanged.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
DT Capital Limited
Chan Pui Kwan
Chairman

Hong Kong, 24 September 2026

As at the date of this announcement, the Board comprises Mr. Leong Chi Wai and Mr. Su Chunxiang as Executive Directors; Ms. Chan Pui Kwan as Non-executive Director; Mr. Chen Yeung Tak, Mr. Chan Chun Kong and Mr. Jochum Siebren Haakma as Independent Non-executive Directors.