

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.

Neither this announcement nor any copy thereof may be released into or distributed directly or indirectly in the United States or any other jurisdiction where such release or distribution might be unlawful. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States.

*The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time or any state securities laws of the United States (the “**U.S. Securities Act**”), and may not be offered or sold in the United States unless registered under the U.S. Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Company has no intention to register under the U.S. Securities Act any of the securities referred to herein or to conduct a public offering of securities in the United States.*



Quantgroup Holding Limited

量化派控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2685)

COMPLETION OF 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

Reference is made to the announcements of Quantgroup Holding Limited (量化派控股有限公司) (the “**Company**”) dated September 16, 2026 and September 20, 2026 in respect of, among other things, the placing of new shares under the General Mandate (the “**Announcement**”). Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Completion took place on September 28, 2026.

Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 42,908,000 Placing Shares have been successfully placed by the Joint Placing Agents to not less than six (6) Placees at the Placing Price of HK\$3.40 per Placing Share, representing approximately 7.63% of the issued share capital of the Company (i.e. 562,603,201 Shares) as enlarged by the allotment and issuance of the Placing Shares immediately after the Completion.

To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (within the meaning under the Listing Rules) upon the Completion.

The gross proceeds from the Placing are approximately HK\$145.9 million. After deducting the placing commission and other related professional fees and expenses, the net proceeds from the Placing amounted to approximately HK\$143.7 million, representing a net issue price of HK\$3.35 per Placing Share.

USE OF PROCEEDS FROM THE PLACING

The Company intends to utilize the net proceeds from the Placing for the purposes and in the amounts set forth below:

- (i) approximately 55% of the net proceeds or approximately HK\$79.05 million, 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% of the net proceeds or approximately HK\$21.56 million, 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% of the net proceeds or approximately HK\$43.12 million, 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.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION

The table below illustrates the shareholding structure of the Company immediately before and after Completion:

	Immediately before the Completion		Immediately after the Completion	
		Approximate percentage of total issued Shares of the Company (%)		Approximate percentage of total issued Shares of the Company (%)
Number of Shares held			Number of Shares held	
Non-public Shareholders				
Controlling Shareholders				
Mars Legend Limited (<i>Note 1</i>)	157,713,354	30.35	157,713,354	28.03
Mercury Valley Limited (<i>Note 2</i>)	11,863,500	2.28	11,863,500	2.11
Other Shareholders				
Jupiter Rock Limited (<i>Note 3</i>)	35,867,646	6.90	35,867,646	6.38
Venus Energy Limited (<i>Note 3</i>)	20,586,500	3.96	20,586,500	3.66
Saturn Storm Limited (<i>Note 4</i>)	20,560,500	3.96	20,560,500	3.65
Sunshine Life Insurance Corporation Limited (陽光人壽保險股份有限公司) (<i>Note 5</i>)	77,116,000	14.84	77,116,000	13.71

	Immediately before the Completion		Immediately after the Completion	
		Approximate percentage of total issued		Approximate percentage of total issued
	Number of Shares held	Shares of the Company (%)	Number of Shares held	Shares of the Company (%)
Public Shareholders				
The Placees	—	—	42,908,000	7.63
Public Shareholders (excluding the Placees)	195,987,701	37.71	195,987,701	34.84
Total	519,695,201	100.00	562,603,201	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, Mr. Li Yan and Mr. 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 Mr. 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 Mr. 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.
- (7) As at the date of this announcement, none of the Placees has become a substantial shareholder of the Company immediately upon Completion.

The Company confirms that, immediately after the Completion of the Placing, the public float of the Company remains no less than 25% of the Company’s issued Shares (excluding Treasury Shares) as enlarged by the Placing in compliance with Rule 13.32B of the Listing Rules.

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

Hong Kong, September 28, 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.