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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

**(1) COMPLETION OF CONNECTED TRANSACTIONS
IN RELATION TO ISSUE OF CAPITALISATION SHARES AND
CONVERTIBLE BONDS UNDER SPECIFIC MANDATE; AND
(2) LAPSE OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

References are made to (i) the announcements of the Company dated 27 May 2026, 3 June 2026, 17 September 2026 and 25 September 2026 (the “**Announcements**”); and (ii) the circular of the Company dated 31 August 2026 (the “**Circular**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

**(1) COMPLETION OF CONNECTED TRANSACTIONS IN RELATION TO ISSUE
OF CAPITALISATION SHARES AND CONVERTIBLE BONDS UNDER
SPECIFIC MANDATE**

The Board is pleased to announce that all the conditions precedent to the Loan Capitalisation Agreements have been fulfilled and the Loan Capitalisation Completion took place on 30 September 2026.

Upon the Loan Capitalisation Completion, the Company (i) allotted and issued an aggregate of 69,816,957 Capitalisation Shares to the Subscribers at HK\$0.46 per Capitalisation Share; and (ii) issued the Bonds in an aggregate principal amount of HK\$128,463,200 to the Subscribers. Based on the initial conversion price of HK\$0.46 per Conversion Share, the Bonds are convertible into a maximum of 279,267,825 Conversion Shares, which may be allotted and issued upon conversion by the Subscribers, pursuant to the Specific Mandate granted by the Independent Shareholders at the EGM held on 17 September 2026.

The Capitalisation Shares represent approximately 24.44% of the total number of issued Shares as enlarged by the allotment and issue of the Capitalisation Shares as at the date of this announcement. As the Capitalisation Shares and the Bonds were issued to settle the Subscriber Loans by way of offsetting the loans owed by the Company to the Subscribers, there is no cash proceeds (or any other form of proceeds save for set-off of the loans) from the Loan Capitalisation Completion.

Change in Shareholding of the Company

Upon the Loan Capitalisation Completion and as at the date of this announcement, the Company has a total of 285,630,797 Shares in issue.

The table below sets out the shareholding structure of the Company (i) immediately prior to the Loan Capitalisation Completion; and (ii) immediately after the Loan Capitalisation Completion and as at the date of this announcement:

Shareholder	Immediately prior to the Loan Capitalisation Completion		Immediately after the Loan Capitalisation Completion and as at the date of this announcement	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Non-public Shareholders				
Mr. Tsang Wah Tak Brian (<i>note 1</i>)	263,000	0.12%	263,000	0.09%
Mr. Yu Lu (<i>note 2</i>)	3,450,450	1.60%	3,450,450	1.21%
Ms. Ye Bailing (<i>note 3</i>)	20,000,000	9.27%	20,000,000	7.00%
Ms. Zhu (<i>note 4</i>)	20,000,000	9.27%	20,000,000	7.00%
Ms. Yang Yang	40,526,534	18.78%	40,526,534	14.19%
XinDaXin (<i>note 5</i>)	22,344,000	10.35%	—	—
Linker (<i>note 6</i>)	—	—	52,620,000	18.42%
Mr. Ning (<i>note 6</i>)	2,556,000	1.18%	10,179,913	3.57%
Ms. Guo (<i>note 7</i>)	—	—	5,894,783	2.06%
<i>Sub-total</i>	<u>109,139,984</u>	<u>50.57%</u>	<u>152,934,680</u>	<u>53.54%</u>
Public Shareholders				
XinDaXin (<i>note 5</i>)	—	—	22,344,000	7.82%
GEOS (<i>note 8</i>)	—	—	1,874,348	0.66%
Haihua (<i>note 8</i>)	—	—	1,803,913	0.63%
Other public Shareholders	<u>106,673,856</u>	<u>49.43%</u>	<u>106,673,856</u>	<u>37.35%</u>
<i>Sub-total</i>	<u>106,673,856</u>	<u>49.43%</u>	<u>132,696,117</u>	<u>46.46%</u>
Total	<u><u>215,813,840</u></u>	<u><u>100.00%</u></u>	<u><u>285,630,797</u></u>	<u><u>100.00%</u></u>

Notes:

1. Mr. Tsang Wah Tak Brian is an executive Director.
2. Mr. Yu Lu is a non-executive Director.
3. Ms. Ye Bailing is an executive Director.

4. Ms. Zhu is a director of two wholly-owned subsidiaries of the Company, namely Zhongyi BVI and Zhongyi (Hong Kong) International Limited.
5. XinDaXin is a company incorporated in Hong Kong with limited liability. XinDaXin is wholly owned by Silver Castle International Limited, a company incorporated in the British Virgin Islands with limited liability. Silver Castle International Limited is wholly owned by Mr. Wu Yueshi. By virtue of the SFO, Silver Castle International Limited and Mr. Wu Yueshi are deemed to be interested in the Shares in which XinDaXin is interested. XinDaXin was a substantial Shareholder before the Loan Capitalisation Completion. It becomes a public Shareholder after the Loan Capitalisation Completion.
6. Mr. Ning is a director of each of Risecomm Shenzhen and Risecomm Wuxi which are indirect wholly-owned subsidiaries of the Company. Linker is wholly owned by Mr. Ning.
7. Ms. Guo is a non-executive Director.
8. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) neither GEOS nor Haihua is a core connected person of the Company under the Listing Rules; and (ii) the Shares held by GEOS and Haihua upon the Loan Capitalisation Completion are counted as "in public hands" under Rules 8.24(1) and (2) of the Listing Rules, as neither of them is financed directly or indirectly by a core connect person of the Company in acquiring the relevant Shares, or is accustomed to take instructions from a core connected person of the Company in relation to acquisition, disposal, voting or other disposition of any securities of the Company registered in their names or otherwise held by them.

(2) LAPSE OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

As the conditions precedent to the Placing Agreement could not be fulfilled on or before the Placing Long Stop Date, being 30 September 2026, the Board announces that the Placing Agreement has lapsed accordingly. All rights, obligations and liabilities of the Company and the Placing Agent under the Placing Agreement in relation to the Placing shall cease and be terminated, and neither party shall have any claim against the other in respect of the Placing save for any antecedent breach.

The Board is of the view that the lapse of the Placing Agreement will not have any immediate material adverse impact on the current operation and financial position of the Group. Following the Loan Capitalisation Completion, the Group's total liabilities and current liabilities would be reduced to approximately RMB192.7 million and RMB103.2 million, respectively. The remaining liabilities mainly consist of the FXQ Loan, the CL Loan and bank borrowings, being current liabilities in an aggregate amount of approximately RMB36.9 million and the long-term liabilities in relation to the Bonds (liability component) in an amount of approximately RMB79.4 million.

The Directors will continue to evaluate alternative ways to repay the FXQ Loan and the CL Loan, including renegotiation with Ms. Fu and Clear Jolly in amending their repayment schedules. The Company will make further announcement(s) as appropriate and/or required by the Listing Rules.

By order of the Board
Risecomm Group Holdings Limited
Ye Bailing
Executive Director

Hong Kong, 30 September 2026

As at the date of this announcement, the executive Directors are Mr. Tsang Wah Tak, Brian and Ms. Ye Bailing, the non-executive Directors are Ms. Guo Lei and Mr. Yu Lu, and the independent non-executive Directors are Mr. Victor Yang, Ms. Lo Wan Man and Mr. Lam Yuet Ping.