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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2381)

**CHANGE OF DIRECTORS,
CHANGE OF CHAIRMAN OF THE BOARD,
CHANGE OF CHIEF EXECUTIVE OFFICER,
CHANGE IN COMPOSITION OF BOARD COMMITTEES,
CHANGE OF AUTHORISED REPRESENTATIVES
AND PROCESS AGENTS,
CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS
IN HONG KONG,
GRANT OF WAIVER FROM STRICT COMPLIANCE WITH
THE MINIMUM PUBLIC FLOAT REQUIREMENT AND
RESTORATION OF PUBLIC FLOAT**

References are made to (i) the announcements jointly issued by Mega Nova Holdings Limited (the “**Mega Nova**”), as the Offeror of the Offer and SMC Electric Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 31 July 2026, 21 August 2026, 8 September 2026 and 15 September 2026 in relation to, among other things, the Sale and Purchase Agreement and the Offer; (ii) the composite offer and response document jointly issued by Mega Nova and the Company dated 15 September 2026 in relation to the Offer (the “**Composite Document**”); and (iii) the joint announcement issued by Mega Nova and the Company dated 6 October 2026 in relation to, among other things, the close of the Offer and the public float of the Company (the “**Close of Offer Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Close of Offer Announcement.

CHANGE OF DIRECTORS, CHANGE OF CHAIRMAN OF THE BOARD, CHANGE OF CHIEF EXECUTIVE OFFICER AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

Resignations

The Board announces that Mr. Leung Chun Wah, Mr. Tang Che Yin, Mr. Chow Kai Chiu David, Mr. Yung Kwok Kee Billy, Ms. Li Pik Mui Cindy, Mr. Leung Man Chiu Lawrence, Mr. Poon Chak Sang Plato and Mr. Ho Chi Sing Spencer (the “**Resigning Directors**”) have resigned as directors of the Company with effect from 7 October 2026. In addition, Mr. Leung Chun Wah has also resigned as the chief executive officer of the Company with effect from 7 October 2026. The aforementioned resignations are due to the change in control of the Company as disclosed in the Composite Document.

Upon the resignations taking effect, (i) Mr. Yung Kwok Kee Billy has ceased to be the chairman of the Board, the chairman of the nomination committee of the Board (the “**Nomination Committee**”), a member of the audit committee of the Board (the “**Audit Committee**”), a member of the remuneration committee of the Board (the “**Remuneration Committee**”); (ii) Mr. Poon Chak Sang Plato has ceased to be the chairman of the Remuneration Committee, a member of the Nomination Committee and a member of the Audit Committee; (iii) Mr. Leung Man Chiu Lawrence has ceased to be the chairman of the Audit Committee and a member of the Remuneration Committee and the Nomination Committee; (iv) Ms. Li Pik Mui Cindy has ceased to be a member of the Nomination Committee; and (v) Mr. Ho Chi Sing Spencer has ceased to be a member of the Nomination Committee.

Each of the Resigning Directors has confirmed that he or she has no disagreement with the Board and that there is no other matter that needs to be brought to the attention of the Shareholders or the Stock Exchange in respect of his or her resignation.

Appointments

The Board is pleased to announce that, with effect from 7 October 2026, (i) Mr. Lin Zhendong has been appointed as the chairman of the Board, an executive director of the Company, the chief executive officer of the Company and the chairman of the Nomination Committee; (ii) Mr. Lin Man Hung has been appointed as an executive director of the Company and a member of the Remuneration Committee; (iii) Ms. Peng Haiyan has been appointed as an executive director of the Company and a member of the Nomination Committee; (iv) Mr. Lin Wentan has been appointed as a non-executive director of the Company and a member of the Audit Committee; (v) Mr. Shiu Ka Fai Edward has been appointed as an independent non-executive director of the Company, chairman of the Audit Committee and a member of the Nomination Committee; (vi) Mr. Li Xinsong has been

appointed as an independent non-executive director of the Company, chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee; and (vii) Mr. Yu Hao has been appointed as an independent non-executive director of the Company and a member of the Remuneration Committee and the Nomination Committee.

Biographical details

The biographical details of the newly appointed directors (collectively, the “**New Directors**”) of the Company are set out as follows:

(1) Mr. Lin Zhendong (林震東)

Mr. Lin Zhendong, aged 54, obtained a Master’s degree of Global Management of Tulane University.

Mr. Lin Zhendong has over 20 years of experience in entrepreneurship, corporate management and business operations. He is one of the founders of Tinno Mobile, a subsidiary of Tinno Technology (stock code: 400059.NQ). Since the establishment of Tinno Mobile, he has held key management positions in Tinno Mobile and subsequently in the Tinno Technology group. He is currently a vice chairman and a director of Tinno Technology and the chairman and a director of Tinno Mobile and is responsible for capital operations, public relations management and intelligent manufacturing management.

(2) Mr. Lin Man Hung (林文鴻)

Mr. Lin Man Hung, aged 51, obtained a Bachelor’s degree in Business Administration from The Chinese University of Hong Kong.

Mr. Lin Man Hung has over 20 years of experience in the mobile telecommunications industry and substantial experience in corporate management and business operations. He is one of the founders of Tinno Mobile, a subsidiary of Tinno Technology (stock code: 400059.NQ). Since the establishment of Tinno Mobile, he has held key management positions in Tinno Mobile and subsequently in the Tinno Technology group. He is currently the chairman, a director and deputy general manager of Tinno Technology and a director and the deputy general manager of Tinno Mobile and is responsible for the daily business operations and management.

As at the date of this announcement and by virtue of Part XV of the SFO, Mr. Lin Man Hung is deemed to be interested in 1,400,000,000 Shares, representing 70.00% of the issued share capital of the Company, held by Mega Nova, which is indirectly wholly owned by Tinno Mobile, which is in turn held as to approximately 97.0149% by Tinno Technology, which is held as to approximately 45.1348% by Winsang Technologies Limited, which is in turn held as to approximately 44.51% by Mr. Lin Man Hung.

(3) Ms. Peng Haiyan (彭海燕)

Ms. Peng Haiyan, aged 43, obtained a Master's degree in Finance from Peking University.

Ms. Peng Haiyan has over 15 years of experience in capital operations and compliance governance. She previously served as the board secretary of China Smart Construction Group Co., Ltd. and the director of securities business of Powerise Information Technology Co., Ltd. She has successfully led numerous industrial investment projects and major asset acquisitions and disposals and corporate listings. She is currently the board secretary and the director of investment and financing of Tinno Technology and is responsible for capital operations, investment and financing management as well as risk control.

(4) Mr. Lin Wentan (林文炭)

Mr. Lin Wentan, aged 55, graduated from East China University of Political Science and Law.

Mr. Lin Wentan has over 20 years of experience in the mobile telecommunications industry and substantial experience in financial management, supply chain management and other areas. He is one of the founders of Tinno Mobile, a subsidiary of Tinno Technology (stock code: 400059.NQ). Since the establishment of Tinno Mobile, he has held key management positions in Tinno Mobile and subsequently in the Tinno Technology group. He is currently a director and the general manager of Tinno Technology and the general manager of Tinno Mobile and is responsible for strategic planning and daily operations management.

(5) Mr. Shiu Ka Fai Edward (蕭家輝)

Mr. Shiu Ka Fai Edward, aged 54, obtained a Master's degree in Accounting from Macquarie University of Australia. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of CPA Australia.

Mr. Shiu has over 25 years of experience in audit, financial advisory and consulting. He previously held positions including Managing Director and Partner at a leading global professional services firm. He currently serves as the Chief Strategy Officer and Partner of Wintako Group.

(6) Mr. Li Xinsong (李新松)

Mr. Li Xinsong, aged 60, obtained a Master's degree in Computer Science from University of Wisconsin-Madison and a Master's degree in Mathematics from University of Illinois at Chicago as well as a Bachelor's degree in Mathematics from East China Normal University.

Mr. Li has over 30 years of experience in the financial services industry. He commenced his professional career at Morgan Stanley in New York and subsequently worked at various other banks in the United States. He previously managed fixed-income and equities principal trading businesses at China International Capital Corp (CICC) from 2006 to 2015 and was a member of CICC's Executive Committee. He is currently the founder and Chief Investment Officer of Asia Lion Capital (Hong Kong) Limited.

(7) Mr. Yu Hao (余浩)

Mr. Yu Hao, aged 50, obtained a Bachelor's degree from Fudan University and a Ph.D. in Electrical Engineering from the University of California, Los Angeles. He is a Fellow of the Institution of Engineering and Technology of the United Kingdom, a Leading Talent in Science and Technology Innovation under the National High-level Talent Special Support Program, a National Young Distinguished Expert and the Founding Dean of the National Exemplary School of Microelectronics at Southern University of Science and Technology.

Mr. Yu has over 20 years of experience in the research and industrialization of high-performance artificial intelligence chips, and has extensive experience and outstanding achievements in academic research, education and teaching as well as technology commercialization. He is a tenured professor at the School of Microelectronics, Southern University of Science and Technology and the founder and director of Shenzhen Meta Chip Technology Co., Ltd.

Each of the New Directors has entered into an appointment letter with the Company for an initial fixed term of three (3) years commencing on 7 October 2026. The appointment of each executive Director and the non-executive Director may be terminated by either the Company giving not less than three (3) months' prior notice in writing (or by payment in lieu of notice) or the relevant Director giving not less than three (3) months' prior notice in writing. The appointment of each independent non-executive Director may be terminated by either the Company giving not less than one (1) month's prior notice in writing (or by payment in lieu of notice) or the relevant Director giving not less than one (1) month's prior notice in writing. Each of the New Directors is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the respective appointment letters, Mr. Lin Zhendong, Mr. Lin Man Hung and Mr. Lin Wentan are each entitled to a director's fee in the amount of HK\$300,000 per annum; and each of Ms. Peng Haiyan, Mr. Shiu Ka Fai Edward, Mr. Li Xinsong and Mr. Yu Hao is entitled to a director's fee in the amount of HK\$180,000 per annum. No service contract has been entered into in respect of Mr. Lin Zhendong's appointment as the chief executive officer of the Company, and he will not receive any additional remuneration for serving as the chief executive officer.

The above emoluments of executive directors, non-executive director, independent non-executive directors of the Company have been determined with reference to their duties and responsibilities with the Company, the Company's remuneration policy and the prevailing market conditions.

Independence Confirmation of Independent Non-Executive Directors

Each of Mr. Shiu Ka Fai Edward, Mr. Li Xinsong and Mr. Yu Hao has confirmed to the Company:

- (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules;
- (ii) he has no past or present financial or other interest in the business of the Company or any of its subsidiaries, nor does he have any relationship with any core connected persons (as defined in the Listing Rules) of the Company; and
- (iii) there are no other factors which may affect his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, each of the New Directors does not hold any other positions with any members of the Group and he or she has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; he or she does not have any relationships with any other Director, member of senior management, or substantial or controlling shareholder of the Company and he or she has no interest in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, there are no other matters concerning the appointment of each of the New Directors that need to be brought to the attention of the Shareholders, and there is no other information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

CHANGE OF AUTHORISED REPRESENTATIVES AND PROCESS AGENTS

The Board further announces that, with effect from 7 October 2026, each of Mr. Chow Kai Chiu David and Ms. Li Pik Mui Cindy has ceased to act as an Authorised Representative of the Company under Rule 3.05 of the Listing Rules, and Mr. Leung Chun Wah has ceased to act as an authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) for the acceptance of service of process and notices in Hong Kong (the “**Process Agent(s)**”).

The Board is pleased to announce that, with effect from 7 October 2026, each of Mr. Lin Zhendong and Ms. Peng Haiyan has been appointed as an Authorised Representative of the Company under Rule 3.05 of the Listing Rules and as a Process Agent.

CHANGE OF HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Board hereby announces that, with effect from 7 October 2026, the address of the head office and principal place of business of the Company in Hong Kong has been changed to Flat A, 4/F, Century Industrial Building, No. 1 Tsing Yeung Circuit, Tuen Mun, New Territories, Hong Kong.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT AND RESTORATION OF PUBLIC FLOAT

As disclosed in the Close of Offer Announcement, immediately after the close of the Offer and as at the date of the Close of Offer Announcement, the Company did not satisfy the minimum public float requirement of 25% as set out in Rule 13.32B(1) of the Listing Rules.

Following the close of the Offer, the Company applied to the Stock Exchange for a temporary waiver (the “**Waiver**”) from strict compliance with Rule 13.32B(1) of the Listing Rules. On 7 October 2026, the Stock Exchange granted the Waiver for the period from 6 October 2026 to 13 October 2026 subject to the disclosure of the details of and reasons for the Waiver by way of an announcement. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

The Board is pleased to announce that, immediately after the resignation of Mr. Yung Kwok Kee Billy as a non-executive Director and the chairman of the Board taking effect on 7 October 2026, he has ceased to be a core connected person of the Company, and the Seller has therefore ceased to be a core connected person of the Company. Accordingly, the 100,000,000 Retained Shares held by the Seller are regarded as Shares held by the public (within the meaning of the Listing Rules). Taking into account the Retained Shares, as at the date of this announcement, the total number of Shares held by the public is 598,900,000 Shares, representing 29.945% of the entire issued share capital of the Company. Accordingly, the minimum public float requirement of 25% of the total number of Shares in issue as required under Rule 13.32B(1) of the Listing Rules has been restored.

By order of the Board
SMC ELECTRIC LIMITED
Lin Zhendong
Chairman

Hong Kong, 7 October 2026

As at the date of this announcement (after the changes above have taken effect), the Board comprises Mr. Lin Zhendong (Chairman), Mr. Lin Man Hung and Ms. Peng Haiyan as executive Directors, Mr. Lin Wentan as non-executive Director, and Mr. Shiu Ka Fai Edward, Mr. Li Xinsong and Mr. Yu Hao as independent non-executive Directors.