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apollo

APOLLO FUTURE MOBILITY GROUP LIMITED

APOLLO 智慧出行集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 860)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Opus

Capital Limited
創富融資有限公司

On 8 October 2026 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent has conditionally agreed to act as the placing agent of the Company, to procure, on a best effort basis, not less than six Placees who and whose ultimate beneficial owners (if applicable) shall be Independent Third Parties to subscribe for up to 204,487,618 Placing Shares at the Placing Price of HK\$0.59 per Placing Share.

The Placing Price of HK\$0.59 per Placing Share: (a) is the same as the closing price of HK\$0.59 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (b) represents a premium of approximately 2.25% over the average closing price of HK\$0.577 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Placing Agreement.

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and completion of the Placing, the maximum number of 204,487,618 Placing Shares under the Placing represent (a) 20.00% of the entire issued share capital of the Company of 1,022,438,090 Shares as at the date of this announcement; and (b) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full.

Assuming all the Placing Shares are placed in full, the gross proceeds of the Placing will be approximately HK\$120.6 million. The intended use of the net proceeds from the Placing of approximately HK\$116.8 million (after deducting the placing commission and other expenses of the Placing) would be (i) as to approximately HK\$105.1 million or 90% for repayment of the indebtedness of the Group; and (ii) as to approximately HK\$11.7 million or 10% for general working capital purposes.

The Placing Shares will be allotted and issued pursuant to the General Mandate. The Placing is conditional upon, among other things, the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares.

As completion of the Placing is subject to the fulfilment of the Conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares and other securities of the Company.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 8 October 2026 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement, pursuant to which the Placing Agent has conditionally agreed to act as the placing agent of the Company, to procure, on a best effort basis, not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 204,487,618 Placing Shares at the Placing Price of HK\$0.59 per Placing Share.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are as follows:

Date: 8 October 2026 (after trading hours)

Parties: (1) the Company; and
(2) Opus Capital Limited, the Placing Agent.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Numbers of Placing Shares

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and completion of the Placing, the maximum number of 204,487,618 Placing Shares under the Placing represents (i) 20.00% of the entire issued share capital of the Company of 1,022,438,090 Shares as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK\$2,044,876.18.

Placing Commission

Subject to completion of the Placing, the Placing Agent will receive a placing commission of 3% of the aggregate amount equal to the Placing Price multiplied by the number of Placing Shares actually placed by the Placing Agent. The placing commission was determined after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing commission rate for similar transactions and the size of the Placing. The Directors consider that the placing commission in respect of the Placing is fair and reasonable based on the current market condition, is a normal commercial term and is in the interests of the Company and the Shareholders as a whole.

Placee(s)

The Placing Agent will, on a best effort basis, place the Placing Shares to not less than six Placees who and whose ultimate beneficial owner(s) (if applicable) shall be Independent Third Parties during the Placing Period. It is expected that none of the Placees nor their associates will become a substantial shareholder (as defined under the Listing Rules) of the Company immediately after completion of the Placing.

Placing Price

The Placing Price of HK\$0.59 per Placing Share:

- (i) is the same as the closing price of HK\$0.590 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) represents a premium of approximately 2.25% over the average closing price of approximately HK\$0.577 per Share quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price of the Placing was determined with reference to the prevailing market prices of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent.

The terms of the Placing Agreement were arrived at after arm's length negotiations between the Company and the Placing Agent under normal commercial terms and with reference to the prevailing market conditions. The Directors consider that the terms of the Placing Agreement (including the Placing Price) are determined on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the Placing is in the interests of the Company and the Shareholders as a whole.

General Mandate to allot and issue of the Placing Shares

The Placing Shares will be allotted and issued pursuant to the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 204,487,618 Shares.

As at the date of this announcement, no part of the General Mandate has been utilised and hence the General Mandate is sufficient for the allotment and issuance of the Placing Shares. Therefore, the issue of the Placing Shares is not subject to any Shareholders' approval.

Ranking of the Placing Shares

The Placing Shares, on allotment and issue, shall rank *pari passu* in all respects among themselves and with all other fully paid Shares then in issue.

Conditions of the Placing Agreement

Completion of the Placing Agreement is conditional upon the satisfaction of the following conditions:

- (i) there shall not have occurred any material breach of any of the representations, warranties or undertakings given by the Company under the Placing Agreement or any event that would have rendered any of such representations, warranties or undertakings being misleading, untrue or inaccurate in all material respects up to completion of the Placing;
- (ii) listing of and permission to deal in all of the Placing Shares being granted (subject only to allotment) by the Listing Committee in principle and dealings of the Placing Shares being allowed by the Stock Exchange (and such listing and permission not subsequently being revoked, suspended, withdrawn or cancelled at any time prior to completion of the Placing);
- (iii) no relevant government, governmental, quasi-governmental, statutory or regulatory body, court or agency having granted any order or made any decision that would make the Placing void, unenforceable or illegal, or restrict or prohibit the implementation of, or impose any additional material conditions or obligations with respect to the Placing (other than such orders or decisions as would not have a material adverse effect on the legal ability of the Company to proceed with the Placing); and
- (iv) the Placing Agreement not having been terminated by the Placing Agent pursuant to the terms of the Placing Agreement.

The above Conditions cannot be waived by any party to the Placing Agreement. If any one or more of the above Conditions are not fulfilled by 5:00 p.m. on 7 November 2026, being the 30th day after the date of the Placing Agreement, (or such later date as the Company and the Placing Agent may agree in writing), all rights, obligations and liabilities of the Placing Agent and those of the Company under the Placing Agreement shall cease and determine forthwith and no party to the Placing Agreement shall have any claim whatsoever against the other party in relation thereto save for any antecedent breach of the Placing Agreement and without prejudice to the accrued rights and liabilities of each party to the Placing Agreement.

Termination of the Placing Agreement

The Placing Agent may terminate the Placing Agreement without liability to the Company by notice in writing at any time on or prior to completion of the Placing, if in the absolute discretion of the Placing Agent, the success of the Placing would be materially and adversely affected by any of the following events:

- (i) there has come to the notice of the Placing Agent:
 - (a) that any statement contained in this announcement was, when this announcement was issued, or has become, untrue, incorrect or misleading in any material respect; or
 - (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of this announcement, constitute a material omission therefrom; or
 - (c) any material breach of the undertakings, warranties and representations in the Placing Agreement; or
 - (d) any material breach of any of the obligations imposed upon any party to the Placing Agreement (other than the Placing Agent); or
 - (e) any of the undertakings, warranties and representations under the Placing Agreement would be untrue or inaccurate or misleading in any material respect when given at that time; or
 - (f) any adverse change in the business or in the financial or trading position or prospects of any member of the Group taken as a whole which is material in the context of the Placing; or
- (ii) there develops, occurs, or comes into effect:
 - (a) any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, whether or not sui generis with any of the foregoing, resulting in a material adverse change in, or which might be expected to result in a material adverse change in, political, economic, fiscal, financial, regulatory or stock market conditions; or

- (b) the imposition of any moratorium, suspension (for more than three (3) trading days) or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise; or
- (c) any change in conditions of local, national or international securities markets occurs; or
- (d) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong and if in the sole and absolute opinion of the Placing Agent any such new law or change would materially and adversely affect the business or financial prospects of the Group and/or prejudice the success of the Placing; or
- (e) a change or development occurs involving a prospective change of taxation or exchange control (or the implementation of exchange control) in Hong Kong; or
- (f) any litigation or claim of material importance of any third party being instigated against any member of the Group, which has or may have a material adverse effect on the business or financial position of the Group taken as a whole.

The Directors are not aware of the occurrence of any of such events above as at the date of this announcement.

Completion

Completion of the Placing shall take place within five (5) Business Days after the day on which all the Conditions as set out above have been fulfilled or such other time or date as may be agreed between the Company and the Placing Agent in writing.

Application for listing

Application will be made by the Company to the Listing Committee for the grant of the approval for the listing of, and permission to deal in, the Placing Shares.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Company is principally engaged in investment holding and the principal activities of its subsidiaries are (i) designing, developing, manufacturing and sales of high performance hypercars, and provision of mobility technology solutions; (ii) retailing and wholesale of jewellery products, watches and other commodities; and (iii) money lending.

Assuming all the Placing Shares are placed in full, the gross proceeds of the Placing will be approximately HK\$120.6 million. The net proceeds, after deducting the placing commission and other expenses of the Placing, are estimated to be approximately HK\$116.8 million. On such basis, the net price to the Company of each Placing Share is approximately HK\$0.571.

The Group intends to use the net proceeds as follows:

- (i) approximately 90% or HK\$105.1 million for repayment of the indebtedness of the Group; and
- (ii) approximately 10% or HK\$11.7 million for general working capital purposes, such as payroll related expenses, rental and building management fee, remuneration of the Directors and other day-to-day operation payments.

The Directors consider that the Placing represents a good opportunity to raise capital for the Group, broaden the share capital and shareholder base of the Company, as well as strengthen the Group's financial position.

The Directors consider that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activities in the past twelve (12) months immediately preceding the date of this announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates (i) the shareholding structure of the Company as at the date of this announcement; and (ii) the shareholding structure of the Company immediately after completion of the Placing (assuming the maximum number of Placing Shares are placed and there is no change in the share capital of the Company from the date of this announcement up to the completion of the Placing):

	As at the date of this announcement		Immediately upon the completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Ho King Man, Justin (Note 1)	220,137,982	21.53%	220,137,982	17.94%
Atlantis Multi-Strategy Capital VCC (Note 2)	153,260,870	14.99%	153,260,870	12.49%
Mr. Osman Mohammed Arab and Mr. Lai Wing Lun (Note 3)	113,777,267	11.13%	113,777,267	9.27%
The Placee(s)	—	—	204,487,618	16.67%
Other public Shareholders	<u>535,261,971</u>	<u>52.35%</u>	<u>535,261,971</u>	<u>43.63%</u>
Total	<u>1,022,438,090</u>	<u>100.00%</u>	<u>1,226,925,708</u>	<u>100.00%</u>

Notes:

1. Among 220,137,982 Shares, (i) 219,293,382 Shares are owned by Ruby Charm Investment Limited, a private company directly wholly-owned by Mr. Ho King Man, Justin; and (ii) 844,600 Shares are owned by Jumbo Eagle Investments Limited, a private company directly wholly-owned by Mr. Ho King Man, Justin.
2. Atlantis Multi-Strategy Capital VCC (on behalf of MPW Index Supreme Investment Fund), is a variable capital company incorporated in Singapore under the Singapore Variable Capital Companies Act. The manager of MPW Index Supreme Investment Fund is Atlantis Investment Management (Singapore) Pte. Ltd., a holder of Capital Markets Services Licence issued pursuant to the Securities and Futures Act 2001 of Singapore. Atlantis Investment Management (Singapore) Pte. Ltd. is wholly owned by Atlantis Capital Group Holdings Limited, which is in turn wholly owned by Ms. Liu Yang.
3. Based on the relevant disclosure of interest filings, these Shares were held by WM Motor Holdings Limited, of which 65.41% of the voting right is held by Timeless Hero Limited. Mr. Osman Mohammed Arab and Mr. Lai Wing Lun were appointed as the joint and several receivers and managers of all issued shares of Timeless Hero Limited on 10 October 2024 pursuant to a share charge dated 12 January 2023 created by Freeman Schenk Limited in favour of Tai Fung Bank Limited. Accordingly, Mr. Osman Mohammed Arab and Mr. Lai Wing Lun should be deemed to be interested in these Shares.

GENERAL

As completion of the Placing is subject to the fulfilment of the Conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares and other securities of the Company.

DEFINITIONS

In this announcement, unless the context specifies otherwise, the following defined expressions have the following meanings:

“AGM”	the annual general meeting of the Company held on 26 June 2026
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	any day (excluding Saturday, Sunday or public holidays or any day on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted or Extreme Conditions are announced or in force in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which banks in Hong Kong are open for business; and “Extreme Conditions” means the occurrence of “extreme conditions” as announced by any government authority of Hong Kong due to serious disruption of public transport services, extensive flooding, major landslides, large-scale power outage or any other adverse conditions before tropical cyclone warning signal no. 8 or above is replaced with tropical cyclone warning signal no. 3 or below
“Company”	Apollo Future Mobility Group Limited (Apollo智慧出行集團有限公司), a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 860)

“Completion Date”	within five (5) Business Days after the day on which the Conditions have been fulfilled (or another time or date as the Company and the Placing Agent shall agree in writing) on which completion of the Placing shall take place
“Conditions”	the conditions to completion of the Placing
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“General Mandate”	the general mandate granted to the Directors at the AGM to allot, issue or deal with up to 204,487,618 Shares, representing 20% of the total number of the issued Shares (excluding treasury shares) as at the date of the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates
“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
“Placee(s)”	any independent professional, institutional and/or other investors procured by or on behalf of the Placing Agent on a best effort basis pursuant to the Placing Agreement

“Placing”	the placing of the Placing Shares by the Placing Agent pursuant to the terms and subject to the conditions set out in the Placing Agreement
“Placing Agent”	Opus Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO
“Placing Agreement”	the placing agreement dated 8 October 2026 entered into between the Company and the Placing Agent in respect of the Placing
“Placing Period”	the period commencing upon the execution of the Placing Agreement and terminating at 5:00 p.m. on the Business Day prior to the Completion Date (or such other day as agreed between the parties under the Placing Agreement)
“Placing Price”	HK\$0.59 per Placing Share
“Placing Shares”	a maximum of 204,487,618 new Shares to be placed under the Placing and each, a “Placing Share”
“PRC”	the People’s Republic of China which, for the purpose of this announcement only, does not include Hong Kong and the Macau Special Administrative Region of the PRC
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“substantial
shareholder(s)” has the meaning ascribed to it under the Listing
Rules

“%” per cent

By order of the Board
Apollo Future Mobility Group Limited
Hui Chun Ying
Chairman and Executive Director

Hong Kong, 8 October 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Hui Chun Ying (Chairman) and Ms. Chen Yizi; and three independent non-executive Directors, namely Mr. Charles Matthew Pecot III, Ms. Hau Yan Hannah Lee and Mr. Zhuang Qiyu.