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GOLDEN POWER GROUP HOLDINGS LIMITED

金力集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3919)

**(1) PROPOSED RIGHTS ISSUE ON THE BASIS OF
ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES
HELD ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS; AND
(2) PROPOSED CHANGE IN BOARD LOT SIZE**

Placing Agent



駿達證券有限公司

Tiger Faith Securities Limited

PROPOSED RIGHTS ISSUE

The Company proposes to raise approximately HK\$13.6 million, before expenses, by issuing 22,686,000 Rights Shares by way of Rights Issue at the Subscription Price of HK\$0.6 per Rights Share, on the basis of one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date.

Assuming there is no change in the number of issued Shares on or before the Record Date, the net proceeds from the Rights Issue after deducting the estimated expenses in relation to the Rights Issue are estimated to be approximately HK\$12.6 million. The Company intends to use the net proceeds from the Rights Issue as to (i) approximately HK\$11.3 million, representing approximately 90.0% of the net proceeds, for fully repaying certain bank facilities; and (ii) the balance of HK\$1.3 million, representing approximately 10.0% of the net proceeds, as general working capital of the Group.

The Rights Issue is only available to Qualifying Shareholders. To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company on the Record Date and must not be a Non-Qualifying Shareholder. In order to be registered as members of the Company on the Record Date, Shareholders must lodge any transfers of Shares (together with the relevant share certificates) with the Registrar for registration no later than 4:30 p.m. (Hong Kong time) on Wednesday, 28 October 2026.

THE COMPENSATORY ARRANGEMENTS AND THE PLACING AGREEMENT

There will be no excess application arrangements in relation to the Rights Issue and the Rights Issue is not underwritten. Any Unsubscribed Rights Shares and NQS Unsold Right Shares will be placed to independent placees on a best effort basis under the Compensatory Arrangements. Any Unsubscribed Rights Shares and NQS Unsold Right Shares which remain unsold in the market will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

According to Rule 7.21(1)(b) of the Listing Rules, the Company will make arrangements to dispose of the Unsubscribed Rights Shares and NQS Unsold Right Shares by offering the Unsubscribed Rights Shares and NQS Unsold Right Shares to independent placees, who and whose ultimate beneficial owner(s) shall be Independent Third Party(ies), for the benefit of the No Action Shareholders.

Accordingly, on 16 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 procure Placee(s), on a best effort basis, to subscribe for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares. For details of the Placing Agreement and the Compensatory Arrangements, please refer to the section headed “Procedures in respect of the Unsubscribed Rights Shares and the NQS Unsold Right Shares and the Compensatory Arrangements” in this announcement. The Placing Agent confirmed that it and its ultimate beneficial owner(s) (i) are not Shareholders; and (ii) they are Independent Third Parties.

THE IRREVOCABLE UNDERTAKING

As at the date of this announcement, Golden Villa is the beneficial owner of 13,657,500 Shares, representing approximately 30.1% of the issued share capital of the Company. Golden Villa has given the Irrevocable Undertaking in favour of the Company that:

- (i) it shall subscribe a total of 6,828,750 Rights Shares, which will be provisionally allotted to Golden Villa under the Rights Issue; and
- (ii) it shall not directly or indirectly sell or transfer any of the Shares held by it from the date of the Irrevocable Undertaking to the Record Date.

Save for the Irrevocable Undertaking, the Company has not received any information or irrevocable undertaking from any other Shareholders of their intention in relation to the Rights Shares to be allotted to them under the Rights Issue as at the date of this announcement.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Shares are traded on the Stock Exchange in the board lot size of 4,000 Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 4,000 Shares to 2,000 Shares with effect from 9:00 a.m. on Monday, 9 November 2026. The Company will arrange odd lot matching services in order to facilitate the trading of odd lots.

IMPLICATIONS UNDER THE LISTING RULES

As the Rights Issue will not increase either the number of issued shares or the market capitalisation of the Company by more than 50% within the 12-month period immediately preceding the date of this announcement, the Rights Issue is not conditional on approval by the Shareholders pursuant to Rule 7.19A(1) of the Listing Rules.

The Rights Issue does not result in a theoretical dilution effect of 25% or more on its own. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

GENERAL

Subject to the fulfillment of certain conditions of the Rights Issue, the Company will despatch the Prospectus Documents containing, among other matters, details of the Rights Issue, to the Qualifying Shareholders. The Company will despatch the Prospectus to the Non-Qualifying Shareholders for their information only, but the Company will not send the PAL to the Non-Qualifying Shareholders.

WARNING ON THE RISKS OF DEALING IN THE SHARES AND THE NIL-PAID RIGHTS SHARES

The Shares will be dealt on an ex-rights basis from Tuesday, 27 October 2026. Dealings in the nil-paid Rights Shares are expected to take place from Monday, 9 November 2026 to Monday, 16 November 2026 (both days inclusive). If the conditions of the Rights Issue (please refer to the paragraph headed “Conditions of the Rights Issue” in this announcement) are not fulfilled, the Rights Issue will not proceed.

Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or the nil-paid Rights Shares in the new board lot size of 2,000 Rights Shares is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.

The Rights Issue will proceed on a non-underwritten basis irrespective of the acceptance of the provisionally allotted Rights Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisor(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the time at which the Rights Issue becomes unconditional will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed.

PROPOSED RIGHTS ISSUE

The Company proposes to raise approximately HK\$13.6 million, before expenses, by issuing 22,686,000 Rights Shares by way of Rights Issue at the Subscription Price of HK\$0.6 per Rights Share, on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date. The details of the Rights Issue are set out as follows:

Issue statistics

Basis of the Rights Issue	: One (1) Rights Share for every two (2) existing Shares held on the Record Date
Subscription Price	: HK\$0.6 per Rights Share
Number of existing Shares in issue as at the date of this announcement	: 45,372,000 Shares
Number of Rights Shares	: Up to 22,686,000 Rights Shares
Number of Shares in issue immediately upon completion of the Rights Issue	: Up to 68,058,000 Shares
Amount to be raised by the Rights Issue before expenses	: Up to approximately HK\$13.6 million

As at the date of this announcement, the Company does not have any outstanding convertible securities, options or warrants in issue or similar rights which confer any right to subscribe for, convert or exchange into the Shares. The Company has no intention to issue or grant any Shares, convertible securities, warrants and/or options on or before the Record Date.

Assuming that there is no change in the issued share capital of the Company from the date of this announcement up to the Record Date, the 22,686,000 Rights Shares to be issued and allotted pursuant to the Rights Issue (i) represent 50% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 33.3% of the issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares.

Non-underwritten basis

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares. In the event that the Rights Issue is not fully subscribed, any Rights Shares not taken up by the Qualifying Shareholders or holders of nil-paid rights together with the NQS Unsold Right Shares will be placed to independent placees on a best effort basis under the Compensatory Arrangements. Any Unsubscribed Rights Shares and NQS Unsold Right Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

There are no statutory requirements regarding minimum subscription levels in respect of the Rights Issue. There is no minimum amount to be raised under the Rights Issue. As the Rights Issue will proceed on a non-underwritten basis, any Shareholder who applies to take up all or part of his/her/its entitlement under the PAL(s) may unwittingly incur an obligation to make a general offer for the Shares under the Takeovers Code. Accordingly, the Rights Issue will be made on terms that the Company will provide for the Shareholders to apply on the basis that if the Rights Shares are not fully taken up, the application of any Shareholder (except for HKSCC Nominees Limited) for his/her/its assured entitlement under the Rights Issue will be scaled down to a level which does not (i) trigger an obligation on part of the relevant Shareholder to make a general offer under the Takeovers Code in accordance with the note to Rule 7.19(5)(b) of the Listing Rules; and (ii) result in the non-compliance of Public Float Requirement on the part of the Company.

Although the Rights Issue is conducted on a non-underwritten basis, any Rights Shares not subscribed by the Qualifying Shareholders (i.e., the Unsubscribed Rights Shares), including the NQS Unsold Right Shares (if any) will be placed by the Placing Agent on the market to independent placees on a best effort basis. The Company considers that such placing arrangement at a placing price of not less than the Subscription Price is attractive to encourage independent placees to subscribe for the Unsubscribed Rights Shares and the NQS Unsold Right Shares (if any). Based on the above, the Company is optimistic that the Qualifying Shareholders and the independent placees (if any) will subscribe for the Rights Shares and raise the necessary proceeds for the Company.

Irrevocable Undertaking

As at the date of this announcement, Golden Villa is the beneficial owner of 13,657,500 Shares, representing approximately 30.1% of the issued share capital of the Company. Golden Villa has given the Irrevocable Undertaking in favour of the Company that:

- (i) it shall subscribe a total of 6,828,750 Rights Shares, which will be provisionally allotted to Golden Villa under the Rights Issue; and
- (ii) it shall not directly or indirectly sell or transfer any of the Shares held by it from the date of the Irrevocable Undertaking to the Record Date.

However, the Irrevocable Undertaking is subject to the scale down mechanism in accordance with the note to Rule 7.19(5)(b) of the Listing Rules that Golden Villa will not trigger a general offer obligation under the Takeovers Code and cause the Company to fall below the Public Float Requirement upon the completion of the Rights Issue, in case there is an under-subscription of the Rights Issue and the Placing.

Save for the Irrevocable Undertaking, the Company has not received any information or irrevocable undertaking from any other Shareholders of their intention in relation to the Rights Shares to be allotted to them under the Rights Issue as at the date of this announcement.

Subscription Price

The Subscription Price is HK\$0.6 per Rights Share, payable in full when a Qualifying Shareholder accepts his/her/its provisional allotment under the Rights Issue or when a transferee of nil-paid Rights Shares subscribes for the Rights Shares.

The Subscription Price represents:

- (a) a discount of approximately 14.3% to the closing price of HK\$0.7 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (b) a discount of approximately 15.3% to the average closing price of approximately HK\$0.708 per Share for the last five consecutive trading days as quoted on the Stock Exchange up to and including the Last Trading Day;
- (c) a discount of approximately 25.9% to the average closing price of approximately HK\$0.81 per Share for the last ten consecutive trading days as quoted on the Stock Exchange up to and including the Last Trading Day;
- (d) a discount of approximately 4.8% to the theoretical ex-rights price of approximately HK\$0.6667 per Share based on the closing price of HK\$0.7 per Share as quoted on the Stock Exchange on the Last Trading Day;

- (e) a discount of approximately 90.8% to the net asset value of the Company of approximately HK\$6.49 per Share based on the latest published audited net asset value attributable to owners of the Company of approximately HK\$294.5 million as at 31 December 2025 as set out in the annual report of the Company for the year ended 31 December 2025 and total number of issued Shares of 45,372,000 Shares as at the date of this announcement; and
- (f) a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) represented by a discount of approximately 5.2% of the theoretical diluted price of approximately HK\$0.6747 per Share to the benchmarked price of HK\$0.712 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price of HK\$0.7 per Share on the Last Trading Day and the average closing price of the Shares as quoted on the Stock Exchange for the five (5) consecutive trading days prior to the Last Trading Day of HK\$0.712 per Share).

During the 12-month period immediately preceding the date of this announcement, the Company has not undertaken (whether by reference to the date of agreement or announcement or the date of commencement of dealing of shares) any rights issue, open offer or specific mandate placing. The theoretical diluted price, the benchmarked price and theoretical dilution effect (as those terms are defined under Rule 7.27B of the Listing Rules) for the Rights Issue are approximately HK\$0.6747 per Share, HK\$0.712 per Share and 5.2%, respectively. The Rights Issue will not result in a theoretical dilution effect of 25% or more. As such the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

The Subscription Price was determined by the Company with reference to, among other things, the market price and trading liquidities of the Shares under the prevailing market conditions, the financial condition of the Company and the reasons for and benefits of Rights Issue as discussed in the section headed “Reasons for and Benefits of the Rights Issue and Use of Proceeds” in this announcement. The Board considers that the terms of the Rights Issue (including the Subscription Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

As all Qualifying Shareholders are entitled to subscribe for the Rights Shares in the same proportion to his/her/its existing shareholding in the Company held on the Record Date, the Board considers that the discount of the Subscription Price would encourage the Qualifying Shareholders to participate in the future growth of the Group.

The estimated net price per Rights Share (assuming no further issue of new Shares or repurchase of Shares on or before the Record Date) after deducting the related expenses of the Rights Issue will be approximately HK\$0.56.

Conditions of the Rights Issue

The Rights Issue is conditional upon the fulfillment of the following conditions:

- (a) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively of the Prospectus Documents in compliance with the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance not later than the Prospectus Posting Date;
- (b) the posting of the Prospectus Documents to the Qualifying Shareholders on or before the Prospectus Posting Date;
- (c) the Listing Committee granting or agreeing to grant (subject to allotment) and not having withdrawn or revoked the listing of, and permission to deal in, the Rights Shares, in nil-paid and fully-paid forms in the new board lot size of 2,000 Rights Shares;
- (d) the Placing Agreement not being terminated in accordance with the terms thereof on or before the Latest Time for Termination; and
- (e) compliance with the requirements under the applicable laws and regulations of Hong Kong and the Cayman Islands.

All conditions set out above cannot be waived. If any of the above conditions is not satisfied at or prior to the respective time stipulated therein, the Rights Issue will not proceed.

As at the date of this announcement, none of the conditions precedent has been fulfilled.

Basis of provisional allotment

The basis of the provisional allotment shall be one (1) Rights Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date. Acceptance of all or any part of a Qualifying Shareholder's provisional allotment should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being applied for with the Registrar on or before the Latest Time for Acceptance. There will be no excess application arrangements in relation to the Rights Issue. Any holdings (or balance of holdings) of less than two (2) Shares will not entitle their holders to be provisionally allotted a Rights Share. Please refer to the arrangement as referred to in the paragraph headed "Fractions of the Rights Shares" below.

Qualifying Shareholders who take up their pro rata entitlement in full will not suffer any dilution to their interests in the Company. If a Qualifying Shareholder does not take up any of his/her/its entitlement in full under the Rights Issue, his/her/its proportionate shareholding in the Company will be diluted.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully-paid, will rank *pari passu* with the Shares then in issue in all respects. Holders of the fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of allotment and issue of the Rights Shares in their fully-paid form. Dealings in the Rights Shares in both their nil-paid and fully-paid forms will be subject to payment of stamp duty, Stock Exchange trading fee, SFC transaction levy, AFRC transaction levy or any other applicable fees and charges in Hong Kong.

Closure of register of members

The register of members of the Company will be closed from Thursday, 29 October 2026 to Wednesday, 4 November 2026, both dates inclusive, to determine entitlements of the Qualifying Shareholders to participate in the Rights Issue. No transfer of Shares will be registered during this period.

Qualifying Shareholders

The Rights Issue will only be available to the Qualifying Shareholders. Subject to the registration of the Prospectus Documents in accordance with the applicable laws and regulations, the Prospectus Documents setting out details of the Rights Issue will be despatched to the Qualifying Shareholders on the Prospectus Posting Date.

To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company on the Record Date and must not be a Non-Qualifying Shareholder.

Shareholders whose Shares are held by nominee companies should note that the Board will regard a nominee company as a single Shareholder according to the register of members of the Company. Shareholders with their Shares held by nominee companies are advised to consider whether they would like to arrange for registration of the relevant Shares in the name of the beneficial owner(s) prior to the Record Date. Shareholders and investors should consult their professional advisers if they are in doubt as to their status and action to be taken.

In order to be registered as members of the Company on the Record Date, Shareholders must lodge any transfers of the Shares (together with the relevant share certificates and/or the instrument(s) of transfer) with the Registrar in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. (Hong Kong time) on Wednesday, 28 October 2026.

It is expected that the last day for dealing in the Shares on a cum-rights basis is Monday, 26 October 2026. The Shares will be dealt with on an ex-rights basis from Tuesday, 27 October 2026.

The latest time for acceptance of and payment for the Rights Shares is expected to be at 4:00 p.m., Thursday, 19 November 2026.

Qualifying Shareholders who do not take up the Rights Shares to which they are entitled and Non-Qualifying Shareholders should note that their shareholdings in the Company will be diluted.

Non-Qualifying Shareholders

The Prospectus Documents are not intended to be registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

Pursuant to Rule 13.36(2)(a) of the Listing Rules, the Company will make enquiries regarding the feasibility of extending the Rights Issue to the Overseas Shareholders. The Company notes the requirements specified in section 140 of the Companies Ordinance and Rule 13.36(2)(a) of the Listing Rules and will only exclude from the Rights Issue the Overseas Shareholders whom the Directors, after making enquiries, consider it necessary or expedient to exclude on account of either the legal restrictions under the laws of the relevant jurisdictions or any requirements of the relevant regulatory bodies or stock exchanges in such jurisdictions. The basis of exclusion of the Non-Qualifying Shareholders from the Rights Issue, if any, will be disclosed in the Prospectus. The Company will not offer the Rights Shares to the Non-Qualifying Shareholders. Accordingly, no provisional allotment of Rights Shares will be sent to the Non-Qualifying Shareholders. The Company will, subject to the advice of the Company's legal advisers in the relevant jurisdiction(s) where the Non-Qualifying Shareholders are located and to the extent reasonably practicable, send copies of the Prospectus to the Non-Qualifying Shareholders (if any) for their information only, but the Company will not send any PAL to them.

Arrangements will be made for the Rights Shares, which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders had they been Qualifying Shareholders, to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence and in any event before dealings in the nil-paid Rights Shares end, if a premium in excess of all expenses of sale can be obtained. The aggregate net proceeds of such sale will be distributed by the Company to the Non-Qualifying Shareholders (pro-rata to their respective entitlements on the Record Date and round down to the nearest cent) in Hong Kong dollars, provided that any of such Non-Qualifying Shareholders would be entitled to a sum not less than HK\$100. In view of administrative costs, the Company will retain individual amount of less than HK\$100 for its own benefit.

Overseas Shareholders and beneficial owners of the Shares who are residing outside Hong Kong should note that they may or may not be entitled to the Rights Issue pursuant to section 140 of the Companies Ordinance and Rule 13.36(2)(a) of the Listing Rules subject to the results of the enquiries made by the Board. The Company reserves the right to treat as invalid any acceptance of Rights Shares where it believes that such acceptance would violate the applicable securities or other laws or regulations of any

territory or jurisdiction. Accordingly, Overseas Shareholders and beneficial owners of the Shares who are residing outside Hong Kong should exercise caution when dealing in the Shares.

The Rights Issue does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to acquire, nil-paid Rights Shares or fully-paid Rights Shares or to take up any entitlements to nil-paid Rights Shares or fully-paid Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. Shareholders and beneficial owners of the Shares (including, without limitation, their respective agents, custodians, nominees and trustees) should inform themselves of and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Fractions of the Rights Shares

The Company will not provisionally allot and issue and will not accept application for any fraction of the Rights Shares and the entitlements of the Qualifying Shareholders will be rounded down to the nearest whole number. All fractions of Rights Shares will be aggregated (rounded down to the nearest whole number). All nil-paid Rights Shares arising from such aggregation will be provisionally allotted (in nil-paid form) and sold in the market for the benefit of the Company if a premium (net of expenses) can be obtained, and the Company will retain the proceeds from such sale. Any of the Rights Shares remain unsold in the market will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Odd lots matching services

In order to facilitate the trading of odd lots of the Shares arising from the Rights Issue, the Placing Agent has been appointed as designated broker by the Company to match the purchase and sale of odd lots of the Shares at the relevant market price per Share. The Placing Agent confirmed that it and its ultimate beneficial owner(s) (i) are not Shareholders; and (ii) they are Independent Third Parties. Holders of the Shares in odd lots represented by valid share certificates for the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up their odd lots to a full board lot, may directly or through their brokers, contact the Placing Agent at (852) 3979 9099 during the period from 9:00 a.m. on Wednesday, 9 December 2026 to 4:00 p.m. on Tuesday, 29 December 2026 (both days inclusive). Holders of odd lots of Shares should note that successful matching of the sale and purchase of odd lots of Shares is on a best effort basis and not guaranteed. Any Shareholder who is in any doubt about the odd lot arrangement is recommended to consult his/her/its own professional advisers.

Share certificates and refund cheques for the Rights Shares

Subject to the fulfillment of the conditions of the Rights Issue, share certificates for all fully paid Rights Shares are expected to be posted to those who have accepted and paid for the Rights Shares on or before Tuesday, 8 December 2026 by ordinary post at their own risk. If the Rights Issue is terminated, refund cheques are expected to be posted on or before Tuesday, 8 December 2026 by ordinary post, at their own risk.

Procedures in respect of the Unsubscribed Rights Shares and the NQS Unsold Right Shares and the Compensatory Arrangements

According to Rule 7.21(1)(b) of the Listing Rules, the Company will make arrangements to dispose of the Unsubscribed Rights Shares and the NQS Unsold Right Shares by offering the Unsubscribed Rights Shares and the NQS Unsold Right Shares to independent placees for the benefit of the No Action Shareholders. Accordingly, on 16 October 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent in relation to the placing of the Unsubscribed Rights Shares and the NQS Unsold Right Shares to independent placees on a best effort basis.

Pursuant to the Placing Agreement, the Company has appointed the Placing Agent to place the Unsubscribed Rights Shares and the NQS Unsold Right Shares during the Placing Period to independent placees on a best effort basis, and any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Tuesday, 1 December 2026, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares and the NQS Unsold Right Shares. Any Unsubscribed Rights Shares and the NQS Unsold Right Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) to the No Action Shareholders as set out below on pro-rata basis (but rounded down to the nearest cent):

- A. the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and
- B. the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date.

If and to the extent in respect of any Net Gain, any No Action Shareholders become entitled on the basis described above to an amount of HK\$100 or more, such amount will be paid to the relevant No Action Shareholder(s) in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit.

Application for listing of the Rights Shares

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Rights Shares in both their nil-paid and fully paid forms on the Stock Exchange in the new board lot size of 2,000 Rights Shares. No part of the securities of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchange.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully paid forms on the Stock Exchange as well as compliance with the stock admission requirement of HKSCC, the Rights Shares in both their nil-paid and fully paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement dates of dealings in Rights Shares in both their nil-paid and fully paid forms on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Shareholders should seek advice from their licensed securities dealer(s) or other professional adviser(s) for details of those settlement arrangements and how such arrangements will affect their rights and interests.

The nil-paid Rights Shares shall have the same new board lot size as the Shares, i.e. 2,000 Shares per board lot.

Dealings in the Rights Shares in both their nil-paid and fully paid forms, which are registered in the branch register of members of the Company in Hong Kong, will be subject to the payment of stamp duty, Stock Exchange trading fee, SFC transaction levy, AFRC transaction levy or any other applicable fees and charges in Hong Kong.

Placing Agreement for the Unsubscribed Rights Shares and NQS Unsold Right Shares

Details of the Placing Agreement are summarised as follows:

Date	: 16 October 2026 (after trading hours)
Issuer	: The Company
Placing Agent	: Tiger Faith Securities Limited, a corporation licensed to engage in Type 1 (dealing in securities) regulated activity under the SFO, was appointed as the Placing Agent to procure, on a best effort basis, places to subscribe for the Unsubscribed Rights Shares and NQS Unsold Right Shares during the Placing Period.

The Placing Agent confirmed that it and its ultimate beneficial owner(s) (i) are not Shareholders; and (ii) they are Independent Third Parties.

- Placing Period : A period commencing from the first Business Day after the date of announcement of the number of Unsubscribed Rights Shares and the NQS Unsold Right Shares, which is expected to be Thursday, 26 November 2026, and ending at 4:00 p.m. on Tuesday, 1 December 2026, or such later date as the Company and the Placing Agent may agree in writing.
- Commission and expense : Subject to completion of the Placing, the Company shall pay to the Placing Agent a placing commission in Hong Kong dollars of 3% of the amount which is equal to the placing price multiplied by the number of Unsubscribed Rights Shares and NQS Unsold Right Shares that have been successfully placed by the Placing Agent pursuant to the terms of the Placing Agreement.
- Placing price of the Unsubscribed Rights Shares and NQS Unsold Right Shares : The placing price of the Unsubscribed Rights Shares and NQS Unsold Right Shares shall be not less than the Subscription Price and the final price determination will be dependent on the demand for and the market conditions of the Unsubscribed Rights Shares and NQS Unsold Right Shares during the process of placement.
- Placees : The Placing Agent undertakes to use its best endeavour to procure that (i) the Unsubscribed Rights Shares and the NQS Unsold Rights Shares shall only be placed to professional persons, institutional, corporate or individual investor(s) who and whose respective ultimate beneficial owner(s) shall be Independent Third Parties and are not acting in concert with any of the connected persons of the Company and their respective associates; (ii) the Placing will not have any implications under the Takeovers Code and no Shareholder will be under any obligation to make a general offer under the Takeovers Code as a result of the Placing; and (iii) the Company will continue to comply with the Public Float Requirement upon completion of the Placing and the Rights Issue.

- Ranking of the placed Unsubscribed Rights Shares and NQS Unsold Right Shares : The placed Unsubscribed Rights Shares and NQS Unsold Right Shares (when allotted, issued and fully paid, if any) shall rank *pari passu* in all respects among themselves and with the existing Shares in issue as at the date of allotment and issue.
- Conditions of the Placing Agreement : The Placing is conditional upon the fulfilment of the following conditions:
- (i) the Listing Committee of the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Rights Shares, including the Placing Shares;
 - (ii) none of the representations, warranties or undertakings contained in the Placing Agreement being or having become untrue, inaccurate or misleading in any material respect at any time before the completion, and no fact or circumstance having arisen and nothing having been done or omitted to be done which would render any of such undertakings, representations or warranties untrue or inaccurate in any material respect if it was repeated as at the time of completion; and
 - (iii) the Placing Agreement not having been terminated in accordance with the provisions thereof.

In the event that the above conditions precedent have not been fulfilled on or before the Latest Time for Termination, all rights, obligations and liabilities of the parties thereunder in relation to the Placing shall cease and determine and none of the parties shall have any claim against the other in respect of the Placing (save for any antecedent breaches thereof).

Termination of the Placing Agreement : If any of the following events occur at any time prior to the Latest Time for Termination, the Placing Agent may, by giving a written notice to the Company, at any time prior to the Latest Time for Termination, terminate the Placing Agreement, whereupon, the Placing Agreement shall thereupon cease to have effect and none of the parties hereto shall have any rights or claims by reason thereof save for any rights or obligations which may accrue under the Placing Agreement prior to such termination:

- (a) in the reasonable opinion of the Placing Agent there shall have been since the date of the Placing Agreement such a change in national or international financial, political or economic conditions or taxation or exchange controls as would be likely to prejudice materially the consummation of the Placing; or
- (b) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any matter whatsoever which may adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (c) any material breach of any of the representations and warranties set out in Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Latest Time for Termination which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in any material respect or there has been a material breach by the Company of any other provision of the Placing Agreement; or
- (d) there is any adverse change in the financial position of the Company which in the reasonable opinion of the Placing Agent is material in the context of the Placing.

All conditions of the Placing Agreement set out above cannot be waived. As at the date of this announcement, none of the conditions of the Placing Agreement has been fulfilled.

The terms of the Placing Agreement, including the commission payable, were determined after arm's length negotiation between the Placing Agent and the Company and is on normal commercial terms with reference to the market comparables, the existing financial position of the Company, the size of the Rights Issue, and the current and expected market conditions. The Directors consider that the terms of Placing Agreement in respect of the Unsubscribed Rights Shares and NQS Unsold Right Shares (including the commission payable) are on normal commercial terms.

As explained above, the Unsubscribed Rights Shares and NQS Unsold Right Shares will be placed by the Placing Agent to independent placees on a best effort basis for the benefits of the No Action Shareholders. If all or any of the Unsubscribed Rights Shares and NQS Unsold Right Shares are successfully placed, any premium over the Subscription Price will be distributed to the relevant No Action Shareholders.

The Board is of the view that the above Compensatory Arrangements are fair and reasonable and are in the best interests of the Shareholders as a whole:

- (a) the arrangements are in compliance with the requirements under Rule 7.21(1)(b) of the Listing Rules under which the No Action Shareholders may be compensated even if they do nothing (i.e. neither subscribe for Rights Shares nor sell their nil-paid rights) because under the arrangements, the Unsubscribed Rights Shares and the NQS Unsold Right Shares will be first offered to Independent Third Parties and any premium over the Subscription Price will be paid to the No Action Shareholders. The commission payable to the Placing Agent and the related fees and expenses in relation to such placing will be borne by the Company; and
- (b) the Compensatory Arrangements (including the determination of the placing price) will be managed by an independent licensed placing agent which is subject to the stringent code of conduct over, among others, pricing and allocation of the Placing Shares. The Placing Agent and its ultimate beneficial owner(s) (i) are not Shareholders; and (ii) are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND USE OF PROCEEDS

The Company is an investment holding company and the Group is principally engaged in the manufacture and sale of a broad range of batteries for various electronic devices to the PRC, Hong Kong and international markets both under its own brand "Golden Power" and the brands of its private label and OEM (i.e. original equipment manufacturing) customers. The products are mainly categorised into two segments, namely (i) disposable batteries; and (ii) rechargeable batteries and other battery-related products. The disposable batteries are categorised into two sub-segments, namely (i) cylindrical batteries; and (ii) microbutton cells. Other battery-related products include battery chargers, battery power packs and electric fans.

The Company is seeking to conduct the Rights Issue to repay some of its outstanding banking facilities and replenish the future working capital of the Company so as to reduce the finance costs of the Group and improve the Group's profitability and cash flow.

The gross proceeds from the Rights Issue will be approximately HK\$13.6 million. Assuming that there is no change in the total number of issued Shares on or before the Record Date, the net proceeds from the Rights Issue after deducting the estimated expenses in relation to the Rights Issue are estimated to be approximately HK\$12.6 million. The Company intends to use the net proceeds from the Rights Issue as to (i) approximately HK\$11.3 million, representing approximately 90.0% of the net proceeds, for fully repaying certain bank facilities; and (ii) the balance of HK\$1.3 million, representing approximately 10.0% of the net proceeds, as general working capital of the Group. The general working capital includes payment of salaries and wages to staff and payment of raw materials costs.

In the event that there is an under-subscription of the Rights Issue and the Placing (as the case may be), the net proceeds will be allocated and utilised in proportion to the above uses. The estimated net price per Rights Share (assuming no further issue of new Shares or repurchase of Shares on or before the Record Date) after deducting the related expenses of the Rights Issue will be approximately HK\$0.56.

The Board is of the view that the Rights Issue will enable the Group to strengthen its competitiveness and capital base and improve its financial position.

Despite the inherent dilutive nature of the Rights Issue in general if the Qualifying Shareholders do not take up their entitlements under the Rights Issue in full, it is the intention of the Company to set the Subscription Price at a discount to the current market price of the Shares in order to encourage the Shareholders to participate in the Rights Issue and reduce the possible dilution of approximately 33.3% to the shareholding of the existing Shareholders in case they decide not to take up their entitlements under the Rights Issue. Furthermore, the Rights Issue will give the Qualifying Shareholders the opportunity to maintain their respective pro-rata shareholding in the Company and participate in the growth and development of the Group. Accordingly, the Directors are of the view that fund raising through the Rights Issue is in the interests of the Company and the Shareholders as a whole. However, those Qualifying Shareholders who do not take up the Rights Shares to which they are entitled and Non-Qualifying Shareholders should note that their shareholdings in the Company will be diluted upon completion of the Rights Issue.

The Board considers it is prudent to finance the Group's long-term growth by long-term financing, preferably in the form of equity which will not increase the Group's finance costs. The Board has considered other fund raising alternatives before resolving to the Rights Issue, including but not limited to debt financing, placing and open offer. Debt financing will result in additional interest burden, higher gearing ratio of the Group and subject the Group to repayment obligations. In addition, debt financing may not be

achievable on favourable terms in a timely manner. As for placing of new Shares, it is relatively smaller in scale as compared to fund raising through rights issue and it would lead to immediate dilution in the shareholding interest of the existing Shareholders without offering them the opportunity to participate in the enlarged capital base of the Company, which is not the intention of the Company. As for open offer, while it is similar to a rights issue, offering qualifying shareholders to participate, it does not allow free trading of rights entitlements in the open market unlike a rights issue, which would allow Shareholders to have more flexibility in dealing with the Shares and the nil paid rights attaching thereto.

The Board considers that the Rights Issue would allow all Qualifying Shareholders to participate in the future development of the Company and at the same time offer more flexibility to the Qualifying Shareholders to choose whether to maintain, increase or decrease their respective pro rata shareholdings in the Company by taking up only their respective rights entitlement, acquiring additional rights entitlement or disposing of their rights entitlements in the open market (subject to availability).

In view of the above, the Board considered that raising funds by way of the Rights Issue is beneficial to the Company and its Shareholders as a whole.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structures of the Company (i) as at the date of this announcement; (ii) immediately after the Rights Issue (assuming all Rights Shares are subscribed for by the Qualifying Shareholders); and (iii) immediately after the Rights Issue (assuming none of the Rights Shares are subscribed for by the Qualifying Shareholders, other than the subscription of the Undertaken Shares, and all Unsubscribed Rights Shares have been placed by the Placing Agent):

	As at the date of this announcement		Assuming all Rights Shares are subscribed for by the Qualifying Shareholders		Immediately after completion of the Rights Issue Assuming none of the Rights Shares are subscribed for by the Qualifying Shareholders (other than the subscription of the Undertaken Shares) and all Unsubscribed Rights Shares have been placed by the Placing Agent	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<i>Directors</i>						
Mr. Chu (Note 1)	13,657,500	30.1	20,486,250	30.1	20,486,250	30.1
Ms. Chu (Note 2)	2,148,000	4.7	3,222,000	4.7	2,148,000	3.2
<i>Other Shareholders</i>						
Independent placees	0	0	0	0	15,857,250	23.3
Public Shareholders	<u>29,566,500</u>	<u>65.2</u>	<u>44,349,750</u>	<u>65.2</u>	<u>29,566,500</u>	<u>43.4</u>
Total	<u>45,372,000</u>	<u>100.0</u>	<u>68,058,000</u>	<u>100.0</u>	<u>68,058,000</u>	<u>100.0</u>

Notes:

- These Shares are held by Golden Villa, which is wholly-owned by Mr. Chu. By virtue of the SFO, Mr. Chu is deemed to be interested in all the Shares held by Golden Villa.
- Ms. Chu beneficially owns 548,000 Shares. Ms. Chu also owns 1,600,000 Shares through Triumph Treasure, which is wholly-owned by Ms. Chu. By virtue of the SFO, Ms. Chu is deemed to be interested in all the Shares held by Triumph Treasure.

Shareholders and public investors should note that the above shareholding changes are for illustration purposes only and the actual changes in the shareholding structure of the Company upon completion of the Rights Issue are subject to various factors, including the results of acceptance of the Rights Issue.

The Public Float Requirements shall be fulfilled by the Company at all times. The Company will take all appropriate steps to ensure that sufficient public float be maintained at all times in compliance with Rule 13.32B of the Listing Rules.

EXPECTED TIMETABLE

The expected timetable for the Rights Issue and Change in Board Lot Size set out below is indicative only and is subject to change. Any such change will be announced in a separate announcement by the Company as and when appropriate. All dates and times specified in this announcement refer to Hong Kong local dates and times.

2026

Publication of the rights issue and Change in Board Lot Size announcement (including timetable) on the websites of the Stock Exchange and the Company.	Friday, 16 October
Last day of dealings in the Shares on a cum-rights basis.	Monday, 26 October
First day for free exchange of existing share certificates in board lot size of 4,000 Shares for new share certificates in board lot size of 2,000 Shares	Monday, 26 October
First day of dealings in the Shares on an ex-rights basis	Tuesday, 27 October
Latest time for lodging transfer of Shares in order to be qualified for the Rights Issue	4:30 p.m., Wednesday, 28 October
Register of members of the Company closes for determining entitlements to the Rights Issue (both dates inclusive)	Thursday, 29 October to Wednesday, 4 November
Record Date for determining entitlements to the Rights Issue	Wednesday, 4 November
Prospectus authorisation and registration	Wednesday, 4 November

Register of members of the Company re-opens	Thursday, 5 November
Prospectus Documents to be posted	Thursday, 5 November
Last day for trading of Shares in board lot size of 4,000 Shares in the original counter	Friday, 6 November
Effective date of the Change in Board Lot Size from 4,000 Shares to 2,000 Shares	Monday, 9 November
Original counter for trading in the Shares in board lot size of 4,000 Shares becomes counter for trading in the Shares in board lot size of 2,000 Shares	9:00 a.m. on Monday, 9 November
Temporary counter for trading in the Shares in board lot size of 4,000 Shares opens	9:00 a.m. on Monday, 9 November
First day of parallel trading in Shares (in board lot size of 4,000 Shares and board lot size of 2,000 Shares)	9:00 a.m. on Monday, 9 November
First day of dealing in nil-paid Rights Shares in the board lot size of 2,000 Rights Shares	Monday, 9 November
Latest time for splitting of the PAL	4:30 p.m., Wednesday, 11 November
Last day of dealing in nil-paid Rights Shares in the board lot size of 2,000 Rights Shares	Monday, 16 November
Latest time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the Compensatory Arrangements	4:00 p.m., Thursday, 19 November
Latest Time for Acceptance of and payment for the Rights Shares	4:00 p.m., Thursday, 19 November

Announcement of the number of Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements	Wednesday, 25 November
Commencement of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent	Thursday, 26 November
Temporary counter for trading in the Shares in board lot size of 4,000 Shares closes	4:10 p.m. on Friday, 27 November
Last day of parallel trading in Shares (in board lot size of 4,000 Shares and board lot size of 2,000 Shares)	4:10 p.m. on Friday, 27 November
Latest time of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent	4:00 p.m. on Tuesday, 1 December
Latest Time for Termination	4:00 p.m. on Tuesday, 1 December
Last day for free exchange of existing share certificates in board lot size of 4,000 Shares for new share certificates in board lot size of 2,000 Shares	4:30 p.m. on Tuesday, 1 December
Announcement of results of the Rights Issue (including results of the placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares and the amount of the Net Gain per Unsubscribed Rights Share and NQS Unsold Rights Share under the Compensatory Arrangements).	Monday, 7 December
Despatch of certificates for fully-paid Rights Shares and refund cheques, if any, if the Rights Issue is terminated	on or before Tuesday, 8 December

First day of dealings in the fully-paid Rights Shares
in the board lot size of 2,000 Rights Shares Wednesday, 9 December

Designated broker starts to stand in the market to
provide matching services for odd lots of the Shares 9:00 a.m. on
Wednesday, 9 December

Payment of Net Gain to relevant No Action
Shareholders (if any) Wednesday, 16 December

Designated broker ceases to stand in the market to
provide matching services for odd lots of the Shares 4:00 p.m. on
Tuesday, 29 December

Effect of bad weather or extreme conditions on the Latest Time for Acceptance of and Payment for the Rights Shares

The Latest Time for Acceptance of and payment for the Rights Shares will not take place if there is a tropical cyclone warning signal number 8 or above, “extreme conditions” as announced by the Government of Hong Kong or a “black” rainstorm warning is:

- (a) in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the date of the Latest Time for Acceptance, the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day; or
- (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead the Latest Time for Acceptance and the payment of the Rights Shares will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance of and payment for the Rights Shares does not take place on or before 4:00 p.m. on Thursday, 19 November 2026, the dates mentioned in the section headed “Expected Timetable” in this announcement may be affected. The Company will notify the Shareholders by way of announcements on any change to the expected timetable as soon as practicable.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activity during the twelve months immediately preceding the date of this announcement:

Date of Announcement	Event	Net proceeds raised (Approximately)	Proposed use of proceeds		Actual use of proceeds as at the date of this announcement	
6 May 2026	Issue of new Shares by way of subscription under general mandate	HK\$7.7 million	(i)	HK\$3.12 million, representing approximately 40%, for developing and expanding the application of newly developed technologies and patents for specialties batteries used in healthcare and medical devices, and developing and enhancing artificial intelligence production facilities and equipment for specialties batteries	(i)	HK\$0.8 million for developing and expanding the application of newly developed technologies and patents for specialties batteries used in healthcare and medical devices, and developing and enhancing artificial intelligence production facilities and equipment for specialties batteries
			(ii)	HK\$3.12 million, representing approximately 40%, for repayment of banking facilities of the Group which would be due in the next six months	(ii)	HK\$3.12 million for repayment of banking facilities of the Group which would be due in the next six months
			(iii)	HK\$1.56 million, representing approximately 20%, for general working capital of the Group	(iii)	HK\$1.56 million for general working capital of the Group

Date of Announcement	Event	Net proceeds raised (Approximately)	Proposed use of proceeds	Actual use of proceeds as at the date of this announcement
6 August 2026	Issue of new Shares by way of subscription under general mandate	HK\$4.1 million	(i) approximately HK\$3.3 million, representing approximately 80% of the net proceeds, for repayment of banking facilities of the Group which will be due in the next six months	approximately HK\$3.3 million for repayment of banking facilities of the Group which will be due in the next six months
			(ii) approximately HK\$0.8 million, representing approximately 20% of the net proceeds, for general working capital of the Group	approximately HK\$0.8 million for general working capital of the Group

Save as disclosed above, the Company has not conducted any equity fund raising activities during the past twelve months immediately preceding the date of this announcement.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Shares are traded on the Stock Exchange in the board lot size of 4,000 Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 4,000 Shares to 2,000 Shares with effect from 9:00 a.m. on 9 November 2026. The Company will arrange odd lot matching services in order to facilitate the trading of odd lots.

REASON FOR AND BENEFITS OF CHANGE IN BOARD LOT SIZE

According to the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Stock Exchange on 28 November 2008 and last updated in June 2026 (the “**Guide**”), it is stated that a listed issuer shall adopt one of the eight standardised board lot units, being 1, 50, 100, 500, 1,000, 2,000, 5,000 and 10,000 shares. Since the existing board lot size of 4,000 Shares is not one of the eight standardised board lot units prescribed under the Guide, the Change in Board Lot Size to 2,000 Shares will align the board lot units of the Company in conformity with the latest requirement under the Guide. Upon the Change in Board Lot Size becoming effective, the market value of each board lot size of 2,000 Shares will be HK\$1,400, which is based on the closing price of the Last Trading Day of HK\$0.7 per Share.

The Change in Board Lot Size will not affect any of the relative rights of the Shareholders. The Board considers that the Change in Board Lot Size is in the interest of the Company and the Shareholders as a whole.

To facilitate the trading of odd lots of Shares, the Company will procure an arrangement with an agent to stand in the market to provide matching services for the sale and purchase of odd lots of Shares on a best effort basis. Holders of the Shares in odd lots represented by valid share certificates for the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up their odd lots to a full board lot, may directly or through their brokers, contact the designated agent during the period from 9:00 a.m. on Wednesday, 9 December 2026 to 4:00 p.m. on Tuesday, 29 December 2026 (both days inclusive). Further details in respect of the odd lot arrangement will be set out in the Prospectus.

Holders of Shares in odd lots should note that the matching services mentioned above are on a “best effort” basis only and successful matching of the sale and purchase of odd lots of Shares is not guaranteed and will depend on there being adequate number of odd lots of Shares available for matching. Any Shareholder who is in any doubt about the odd lots arrangements is recommended to consult his/her/its/their own professional advisers.

EXCHANGE OF NEW SHARE CERTIFICATES

Shareholders may submit their existing share certificates in board lot size of 4,000 Shares to the Company’s Registrar located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in exchange for new share certificates in board lot size of 2,000 Shares free of charge during business hours (i.e. 9:00 a.m. to 4:30 p.m.) from Monday, 26 October 2026 to Tuesday, 1 December 2026 (both days inclusive).

After the expiry of such period, existing share certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot size of 2,000 Shares issued or each existing share certificate submitted, whichever number of share certificates involved is higher. It is expected that the new share certificates will be available for collection from the Registrar by the holders of Shares within ten business days after delivery of the existing share certificates to the Registrar for exchange purpose.

As from Monday, 9 November 2026, any new share certificates will be issued in board lots of 2,000 Shares (except for odd lots or where the Registrar is otherwise instructed). All existing share certificates in board lots of 4,000 Shares will continue to be evidence of legal title to such Shares and be valid for transfer, delivery, and settlement purposes. Save and except for the change in the number of Shares for each board lot, the new share certificates will have the same format and colour as the existing share certificates.

IMPLICATIONS UNDER THE LISTING RULES

As the Rights Issue will not increase either the number of issued shares or the market capitalisation of the Company by more than 50% within the 12-month period immediately preceding the date of this announcement, the Rights Issue is not conditional on approval by the Shareholders pursuant to Rule 7.19A(1) of the Listing Rules.

The Rights Issue does not result in a theoretical dilution effect of 25% or more on its own. As such, the theoretical dilution impact of the Rights Issue is in compliance with Rule 7.27B of the Listing Rules.

GENERAL

Subject to the fulfillment of certain conditions of the Rights Issue, the Company will despatch the Prospectus Documents containing, among other matters, details of the Rights Issue, to the Qualifying Shareholders. The Company will despatch the Prospectus to the Non-Qualifying Shareholders for their information only, but the Company will not send the PAL to the Non-Qualifying Shareholders.

WARNING OF THE RISKS OF DEALING IN SHARES AND THE NIL-PAID RIGHTS SHARES

The Shares will be dealt on an ex-rights basis from Tuesday, 27 October 2026. Dealings in the nil-paid Rights Shares are expected to take place from Monday, 9 November 2026 to Monday, 16 November 2026 (both days inclusive). If the conditions of the Rights Issue (please refer to the paragraph headed “Conditions of the Rights Issue” in this announcement) are not fulfilled, the Rights Issue will not proceed.

Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or the nil-paid Rights Shares in the new board lot size of 2,000 Rights Shares is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares.

The Rights Issue will proceed on a non-underwritten basis irrespective of the acceptance of the provisionally allotted Rights Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisor(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the time at which the Rights Issue becomes unconditional will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“associate(s)”	has the meaning as ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday and Sunday and any day on which “extreme conditions” caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business
“CCASS”	The Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 4,000 Shares to 2,000 Shares
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented and modified from time to time
“Company”	Golden Power Group Holdings Limited (金力集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3919)
“Compensatory Arrangements”	the compensatory arrangements pursuant to Rule 7.21(1)(b) of the Listing Rules as described in the paragraph headed “Procedures in respect of the Unsubscribed Rights Shares and the NQS Unsold Right Shares and the Compensatory Arrangements” in this announcement
“connected person(s)”	has the meaning as ascribed thereto under the Listing Rules

“controlled corporation(s)”	has the meaning as ascribed thereto under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“controlling Shareholder(s)”	has the meaning as ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Golden Villa”	Golden Villa Ltd., a limited liability company incorporated in the British Virgin Islands, the entire issued share capital of which is owned by Mr. Chu and is one of the controlling shareholders of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any persons or company and their respective ultimate beneficial owner(s) which, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties independent of and not connected with the Company and its connected persons (or any of their respective associates)
“Irrevocable Undertaking”	irrevocable undertaking dated 16 October 2026 given by Golden Villa in favour of the Company to subscribe for a total of 6,828,750 Rights Shares, which will be provisionally allotted to Golden Villa under the Rights Issue, which is subject to the scale down mechanism under the note to Rule 7.19(5)(b) of the Listing Rules
“Last Trading Day”	16 October 2026, the last day on which the Shares were traded on the Stock Exchange immediately preceding the publication of this announcement

“Latest Time for Acceptance”	4:00 p.m. on Thursday, 19 November 2026 or such other time and date as may be determined by the Company, being the latest time for acceptance and payment in respect of provisional allotments under the Rights Issue as described in the Prospectus
“Latest Time for Termination”	4:00 p.m. on Tuesday, 1 December 2026 or such later time or date as may be agreed between the Company and the Placing Agent, being the latest time to terminate the Placing Agreement
“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the main board of the Stock Exchange
“Mr. Chu”	Mr. Chu King Tien, an executive Director, the Chairman and a controlling Shareholder of the Company
“Ms. Chu”	Ms. Chu Shuk Ching, an executive Director and chief executive officer of the Company
“Net Gain”	the aggregate of any premiums (being the aggregate amount paid by the placees after deducting the aggregate amount of the Subscription Price for the Unsubscribed Rights Shares and the NQS Unsold Right Shares placed by the Placing Agent under the Placing Agreement) under the Compensatory Arrangements
“No Action Shareholder(s)”	Qualifying Shareholder(s) who do not subscribe for the Rights Shares (whether partially or fully) under the PALs or their renounees, or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed, and/or the Non-Qualifying Shareholders (if any)
“Non-Qualifying Shareholder(s)”	Overseas Shareholder(s), to whom the Directors, based on legal opinion(s) provided by the legal adviser(s) to the Company, consider it necessary or expedient not to offer the Rights Issue on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“NQS Unsold Right Share(s)”	the Rights Share(s) which would otherwise has/have been provisionally allotted to the Non-Qualifying Shareholder(s) in nil-paid form that has/have not been sold by the Company

“Overseas Shareholders”	Shareholders whose address on the register of members of the Company are outside Hong Kong
“PAL(s)” or “Provisional Allotment Letter(s)”	the provisional allotment letter(s) in respect of the Rights Issue to be issued to the Qualifying Shareholders
“Placing”	the offer by way of private placing of the Unsubscribed Rights Shares and the NQS Unsold Right Shares on a best effort basis by the Placing Agent and/or its sub-placing agent(s), who and whose ultimate beneficial owners shall not be the Shareholder(s) and shall be the Independent Third Party(ies), to the independent placee(s) during the Placing Period on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agent”	Tiger Faith Securities Limited, a corporation licensed to carry out business in Type 1 (dealing in securities) regulated activity under the SFO
“Placing Agreement”	the placing agreement dated 16 October 2026 and entered into between the Company and the Placing Agent in relation to the placing of Unsubscribed Rights Shares and the NQS Unsold Right Shares
“Placing Period”	a period commencing from the first Business Day after the date of announcement of the number of Unsubscribed Rights Shares and the NQS Unsold Right Shares, which is expected to be Thursday, 26 November 2026 and ending at 4:00 p.m. on Tuesday, 1 December 2026 or such later date as the Company and the Placing Agent may agree in writing
“Placing Shares”	all the Unsubscribed Rights Shares and the NQS Unsold Right Shares
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	the prospectus to be despatched to the Shareholders on the Prospectus Posting Date in connection with the Rights Issue
“Prospectus Documents”	collectively, the Prospectus and the PAL

“Prospectus Posting Date”	Thursday, 5 November 2026 (or such later date as may be determined by the Company) for the despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus to the Non-Qualifying Shareholders (as the case may be)
“Public Float Requirement”	the public float requirement under Rule 13.32B of the Listing Rules
“Qualifying Shareholders”	Shareholders whose names appear on the register of members of the Company on the Record Date, other than the Non-Qualifying Shareholders
“Record Date”	Wednesday, 4 November 2026 or such other date as may be determined by the Company for determination of the entitlements under the Rights Issue
“Registrar”	the branch share registrar of the Company in Hong Kong, being Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Rights Issue”	the proposed issue of one (1) Rights Share for every two (2) existing Shares in issue and held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Prospectus Documents
“Rights Share(s)”	22,686,000 new Shares proposed to be offered to the Qualifying Shareholders pursuant to the Rights Issue
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.2 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
“Subscription Price”	HK\$0.6 per Rights Share
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“Triumph Treasure”	Triumph Treasure Holdings Limited, a limited liability company incorporated in the British Virgin Islands, the issued share capital of which is wholly-owned by Ms. Chu

“Undertaken Shares”	6,828,750 Rights Shares to be provisionally allotted to Golden Villa under the Rights Issue, whereby Golden Villa has undertaken to subscribe
“Unsubscribed Rights Shares”	the Rights Shares that are not subscribed by the Qualifying Shareholders or transferees of nil-paid Rights Shares
“%”	per cent

By order of the Board
Golden Power Group Holdings Limited
Chu King Tien
Chairman and Executive Director

Hong Kong, 16 October 2026

As at the date of this announcement, the executive Directors are Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa, and the independent non-executive Directors are Ms. Tang Sze Ning Erica, Mr. Kan Man Kim and Mr. Wong Ka Chun, Matthew.