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SFQ Global Limited
賽孚迅國際有限公司

(Formerly known as Rimbaco Group Global Limited)
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1953)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

**Overall Coordinator, Joint Placing Agent and
Joint Bookrunner in respect of the Placing**



Joint Bookrunner and Joint Placing Agent



PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board announces that on 21 October 2026 (after trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed to act, as the agent of the Company to procure, on a best effort basis, not less than six Placees to subscribe up to 215,000,000 Placing Shares at the Placing Price of HK\$0.973 upon the terms and subject to the conditions set out in the Placing Agreement.

Assuming that 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 Placing Shares represent approximately 17.06% of the Company's existing issued share capital and approximately 14.58% of the Company's issued share capital as enlarged by the allotment and issue of the maximum number of Placing Shares.

The Placing Price of HK\$0.973 per Placing Share represents (i) a discount of approximately 18.58% to the closing price of HK\$1.195 per Share as quoted on the Stock Exchange on the Last Trading Date; (ii) a discount of approximately 19.92% to the closing price of HK\$1.215 per Share as quoted on the Stock Exchange on 21 October 2026, being the date of the Placing Agreement; and (iii) a discount of approximately 19.32% to the average closing price of HK\$1.206 per Share as quoted on the Stock Exchange for the five consecutive Trading Days up to and including 20 October 2026, being the last Trading Day immediately prior to the date of the Placing Agreement.

The maximum amount of gross proceeds and net proceeds (after deducting the placing commission, professional fees and all related expenses) from the Placing will be approximately HK\$209.2 million and HK\$208.3 million respectively. The Company intends to use the net proceeds from the Placing for (i) working capital for new energy power station EPC contracting projects, (ii) market expansion in the Southeast Asian and African regions, and (iii) general working capital.

The Placing Shares will be allotted and issued by the Company under the General Mandate. The Placing is conditional upon, among others, the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Placing Shares.

As completion of the Placing is subject to the satisfaction of the conditions under the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

PLACING OF NEW SHARES

The Board announces that on 21 October 2026 (after trading hours), the Company and the Placing Agents entered into the Placing Agreement, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed to act, as the agent of the Company to procure, on a best effort basis, not less than six Placees to subscribe for the Placing Shares at the Placing Price upon the terms and subject to the conditions set out in the Placing Agreement.

THE PLACING AGREEMENT

Date: 21 October 2026

Parties:

- (1) the Company; and
- (2) the Placing Agents.

To the best knowledge, information and belief of the Directors and the Placing Agents, having made all reasonable enquiries, the Placing Agents and their respective ultimate beneficial owners (where applicable) are independent of, and not connected with, the Company and connected persons of the Company in accordance with the Listing Rules.

Number of Placing Shares

215,000,000 new Shares, representing in aggregate approximately 17.06% of the existing issued share capital of the Company as at the date of this announcement and approximately 14.58% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the completion of the Placing). Based on the Placing Price, the Placing Shares have a market value of approximately HK\$209.2 million. The aggregate nominal value of the Placing Shares which may be sold under the Placing will be HK\$2,150,000.

Application for Listing

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

Rights of the Placing Shares

The Placing Shares, when allotted and issued, will rank *pari passu* in all respects with the other Shares then in issue free from all liens, charges and encumbrances, and will have all rights attaching to them as at the date of issue of the Placing Shares, including the right to receive all dividends declared, made or paid on or after the date of the issue of the Placing Shares.

Placees

Pursuant to the Placing Agreement, the Placing Agents will procure, on a best efforts basis, not less than six Placees, to subscribe for the Placing Shares. The Placees shall be determined by the Placing Agents subject to the requirements of the Listing Rules. In particular, the Placing Agents shall use its reasonable efforts, such as basing their selection on the information available to them, the information provided by the Company and/or the confirmation made by the Placees procured by the Placing Agents, to ensure that each of the Placees and the ultimate beneficial owners of the relevant Placing Shares (if applicable) are not and will not become connected persons of the Company as a result of the Placing. It is expected that none of the Placees will become a substantial Shareholder of the Company immediately after the Completion of the Placing.

Placing Price

The Placing Price of HK\$0.973 per Placing Share represents:

- (1) a discount of approximately 19.92% to the closing price of HK\$1.215 per Share as quoted on the Stock Exchange on 21 October 2026, being the date of the Placing Agreement;
- (2) a discount of approximately 18.58% to the closing price of HK\$1.195 per Share as quoted on the Stock Exchange on the Last Trading Date; and
- (3) a discount of approximately 19.32% to the average closing price of approximately HK\$1.206 per Share as quoted on the Stock Exchange for the last five consecutive Trading Days prior to and including the Last Trading Date.

The Placing Price is exclusive of brokerage, trading fees, transaction fees and levies.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agents. The Directors consider that the Placing Price, and the terms and conditions of the Placing Agreement, are fair and reasonable, and is in the interest of the Company and the Shareholders as a whole.

Conditions of the Placing

Completion of the Placing is conditional upon the fulfilment or waiver (in respect of conditions (2) and (3) below only) of the following conditions, among others:

- (1) the Listing Committee granting approval (either unconditionally or subject only to conditions to which the Company does not reasonably object) for the listing of, and permission to deal in, the Placing Shares;
- (2) the representations and warranties made by the Company pursuant to the Placing Agreement being true and accurate and not misleading; and
- (3) the obligations of the Placing Agents under the Placing Agreement not being terminated in accordance with the terms of the Placing Agreement.

If the conditions of the Placing are not fulfilled (or waived, as the case may be) at or prior to 8:00 a.m. (Hong Kong time) on 3 November 2026, the Placing Agents and the Company shall have no obligations or liabilities to each other under the Placing and neither the Company nor the Placing Agents shall have any claim against the other for costs, damages, compensation or otherwise arising under the Placing Agreement save for any antecedent breaches.

Completion of the Placing

Subject to the conditions mentioned in the Placing Agreement, the completion of the Placing shall take place on the Closing Date or such other date to be agreed between the Company and the Placing Agents in writing.

Termination

If at any time at or prior to 8:00 a.m. (Hong Kong time) on the Closing Date, any of the following events occurs, then and in any such case, the Placing Agents may terminate the Placing Agreement without liability to the Company by giving notice in writing to the Company, which notice may be given at any time prior to 8.00 a.m. (Hong Kong time) on the Closing Date:

- (1) there develops, occurs or comes into force:
 - (i) any new law or regulation or any change (whether or not permanent) or development (whether or not permanent) involving a prospective change in existing laws or regulations or the interpretation or application thereof by any court or other competent authority in or affecting Hong Kong, the PRC, the

Cayman Islands, Japan, Singapore, the United States, the United Kingdom or the European Union (or any member thereof) (collectively, the “**Relevant Jurisdictions**”), which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or

- (ii) any event, or series of events, in the nature of force majeure, beyond the reasonable control of the Placing Agents (including, without limitation, any calamity, act of government, strike, labour dispute, lock-out, fire, explosion, flooding, earthquake, civil commotion, economic sanctions, epidemic, pandemic, outbreak of infectious disease, outbreak or escalation of hostilities, act of terrorism and act of God) involving any of the Relevant Jurisdictions, or the declaration by any of the Relevant Jurisdictions of war or a state of emergency or calamity or crisis; or
- (iii) any change or development in local, national or international financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, interbank markets and credit markets) which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
- (iv) any change or development in local, national or international securities market conditions or currency exchange rates or exchange controls which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith; or
- (v) any suspension of dealings in the Shares during the period of the Placing whatsoever (other than as a result of the Placing); or
- (vi) any moratorium, suspension, restriction or limitation on trading in shares or securities generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, NYSE Amex Equities, the Shanghai Stock Exchange, the London Stock Exchange, the Singapore Stock Exchange, the Tokyo Stock Exchange or the Shenzhen Stock Exchange due to exceptional financial circumstances or otherwise at any time prior to the Closing Date; or

- (2) (i) any breach of any of the representations, warranties and undertakings by the Company set out in the Placing Agreement (or, in the case of any such representations, warranties and undertakings which are not qualified by materiality, any breach of any of such representations, warranties and undertakings in any material respect) comes to the knowledge of the Placing Agents; (ii) any event occurs or any matter arises on or after the date hereof and prior to the completion of the Placing on the Closing Date which if it had occurred or arisen before the date of the Placing Agreement would have rendered any of the representations, warranties and undertakings set out in the Placing Agreement untrue or incorrect; or (iii) there has been a breach of, or failure to perform, any other provision of the Placing Agreement in any material respect on the part of the Company; or
- (3) there is any change, or any development involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and liabilities, shareholders' equity, results of operations, financial or trading position or otherwise of the Group (other than those already disclosed to the public on or before the date of the Placing Agreement) as a whole which in the sole opinion of the Placing Agents is or is likely to be materially adverse to the success of the Placing, or makes or is likely to make it impracticable or inadvisable or inexpedient to proceed therewith.

Lock-up arrangements

Pursuant to the Placing Agreement, for a period from the date of the Placing Agreement up to three (3) months after the Closing Date, neither the Company nor any person acting on its behalf will (i) sell, transfer, dispose, allot or issue or offer to sell, transfer, dispose, allot or issue or grant any option, right or warrant to subscribe (either conditionally or unconditionally, or directly or indirectly, or otherwise) any Shares or any interests in Shares or any securities convertible into or exercisable or exchangeable for or substantially similar to any Shares or interest in Shares or (ii) agree (conditionally or unconditionally) to enter into or effect any such transaction with the same economic effect as any of the transactions described in (i) above or (iii) announce any intention to enter into or effect any such transaction described in (i) or (ii) above without first having obtained the written consent of the Placing Agents. The above undertaking shall not apply to the issue of the Placing Shares under the Placing Agreement and any grant, vesting or exercise of options or share awards and allotment of shares as a result of any of the foregoing under any share incentive schemes (whether if adopted and amended during the said period) of the Company.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF THE PLACING

	As at the date of this announcement		Immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Aureole Halo Limited				
(Note 3)	945,000,000	75.00	945,000,000	64.07
Placees	–	–	215,000,000	14.58
Other public Shareholders	315,000,000	25.00	315,000,000	21.36
Total	1,260,000,000	100.00	1,475,000,000	100.00

Notes:

1. The above assumes there is no change to the issued share capital of the Company from the date of this announcement up to the Closing Date, as the case may be, save for the allotment and issue of the Placing Shares.
2. Certain figures and percentage figures included in the above table have been subject to rounding adjustments.
3. Aureole Halo Limited is wholly owned by Cheng Tun (Singapore) Holdings Pte. Ltd, which in turn wholly owned by Shenzhen Cheng Tun Group Co. Ltd* (深圳盛屯集團有限公司), indirectly wholly owned by Shenzhen Cheng Tun Industrial Development Co. Ltd* (深圳市盛屯實業發展有限公司). It is ultimately owned as to 70% by Mr. Yao Xiongjie, 20% by Ms. Yao Juanying and 10% by Mr. Chen Dong. As such, Mr. Yao is deemed or taken to be interested in the 945,000,000 Shares held by the Aureole Halo Limited by virtue of the SFO.

USE OF PROCEEDS OF THE PLACING

The estimated net proceeds from the Placing (after deducting all fees, costs and expenses estimated to be incurred by the Company (including the Placing Agents' commission (if any), the Stock Exchange trading fee and the transaction levies to be borne by the Company) are expected to be approximately HK\$208.3 million. The estimated net Placing Price, after deducting such fees, costs and expenses, is therefore approximately HK\$0.969 per Placing Share.

The Company intends to apply the estimated net proceeds of the Placing in the following manners:

Category	Approximate Amount <i>HK\$ million</i>	Approximate %
(i) Working capital for new energy power station EPC contracting projects	195.0	93.6
(ii) Market expansion in the Southeast Asian and African regions	5.0	2.4
(iii) General working capital	8.3	4.0
Total	208.3	100%

If the Placing is not fully placed, the net proceeds will be applied on a pro rata basis. As at the date of this announcement, save for the EPC contract for new energy power stations as stated in the Company's announcement dated 21 October 2026, the Group has not entered into any legally binding contract for the new-energy or new-market projects. Unused proceeds will be placed in short-term deposits with licensed banks.

REASONS FOR AND BENEFITS OF THE PLACING

The Company is a Malaysia-based construction contractor focusing on the provision of building construction services for (i) factories, including low-rise processing facilities and manufacturing plants; (ii) institutional, commercial and/or residential buildings such as private hospitals, hotels, shopping malls, high-rise residential buildings and commercial/residential complex; and (iii) infrastructure works. The Company also undertakes small-scale ancillary construction works, including but not limited to renovation works, repair works and electrical works. The construction industry in Malaysia is expected to remain stable but challenging over the near to medium term. While government-led infrastructure projects, essential public facilities, and urban development initiatives are anticipated to provide a consistent level of demand, the overall operating environment is characterised by rising material costs, labour constraints, regulatory compliance requirements, and intense competition. In order to actively respond to challenges in the industry and market, the Company has continuously leveraged its strengths and accumulated experience in the industrial and infrastructure industry, and has gradually focused its revenue on factory projects and infrastructure projects (collectively, the “**Industrial and Infrastructure Construction Projects**”), so as to maintain the Company's financial stability, operational discipline and long-term resilience. Revenue attributable to industrial

and infrastructure construction projects accounted for 82.8%, 82.3% and 85.8% of the Company's total revenue for the two years ended 31 October 2025 and the six months ended 30 April 2026, respectively. It is the Company's primary source of revenue and also its core area of strength.

The Company has been actively exploring new opportunities for business expansion and strategic upgrading. The Company believes that continuing to leverage its strengths in Industrial and Infrastructure Construction Projects and expanding beyond Malaysia as its sole market are key drivers for the Company's further development. Following strategic planning of its business development, the Company believes that the following directions of business expansion and strategic upgrading will further diversify the Company's revenue sources and enable it to enter high-growth industries and regions: (i) while continuing to concentrate on and develop its current industrial and infrastructure construction business, the Company will further sharpen its focus, within the existing business scope, on new energy power station construction contracting, so as to capture the rapid growth opportunities in the EPC market for new energy power station construction; and (ii) leveraging the regional strengths of the Company and its controlling shareholder, Shenzhen ChengTun Group Co. Ltd (深圳盛屯集團有限公司) ("**ChengTung Group**"), in Southeast Asia and Africa, the Company will further expand its business regions from Malaysia to other Southeast Asian countries and the Africa region, thereby diversifying the operating risks associated with a single market and opening up broader market opportunities.

Against the overarching trends of global carbon neutrality and energy transition, Southeast Asia and Africa enjoy abundant solar resource endowments and outstanding photovoltaic development potential. In Southeast Asia, the region continues to absorb the relocation of global manufacturing industrial chains and, combined with the impetus of energy transition, has driven the rapid expansion of new energy power station installed capacity in the commercial and industrial sector. Africa, as the emerging energy and infrastructure market with the greatest growth potential globally, has entered a period of rapid growth in demand for new energy power station construction, underpinned by its unique renewable energy and resource endowments, the ongoing acceleration of industrialisation and infrastructure construction, as well as strong policy support for clean energy across countries in the region. The Company's accumulated capabilities in project management, construction organisation and quality control developed in the industrial and infrastructure construction projects can be efficiently replicated in the new energy power station construction sector. Meanwhile, the Company's existing factory owners and industrial customers have potential demand for photovoltaic and energy storage power station construction, which the Board believes offers natural synergies and a customer pipeline for business expansion. In addition, the Company's controlling shareholder, ChengTun Group, as a globally positioned mining enterprise, also has extensive market experience and customer resources in Southeast Asia and Africa, which can provide support for the Company's business expansion and strategic upgrading.

The Board believes that the proposed Placing is an important initiative for the Company to advance business expansion, implement strategic upgrading and strengthen its capital strength. In light of the foregoing, the Board considers that the terms of the Placing Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GENERAL MANDATE

By an ordinary resolution of the Shareholders passed on 6 March 2026, a General Mandate was granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares not exceeding 20% of the total number of the then issued share capital of the Company as at the date of the abovementioned AGM. Under the General Mandate, the Company is authorised to issue up to 252,000,000 Shares under the General Mandate. Since the grant of the General Mandate on 6 March 2026 and up to the date of this announcement, the Directors have not exercised their power to allot or issue any new Shares pursuant to such General Mandate.

The Placing Shares will be allotted and issued under the General Mandate. Accordingly, no separate Shareholders' approval is required for the issue of the Placing Shares.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not undertaken any equity fund raising exercise over the period of twelve months prior to the date of this announcement.

Since completion of the Placing is subject to the satisfaction of the conditions set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“AGM”	the annual general meeting of the Company held on 6 March 2026
“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday, Sunday and public holidays in Hong Kong) on which banks are generally open for business in Hong Kong and the Stock Exchange is generally open for trading of securities in Hong Kong
“Closing Date”	the Business Day after the date on which the conditions to the completion of the Placing are fulfilled, or such other date as the Company and the Placing Agents may agree in writing
“Company”	SFQ Global Limited (賽孚迅國際有限公司), a company incorporated in Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1953)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“General Mandate”	the general mandate granted to the Directors by an ordinary resolution passed by the Shareholders at the AGM, pursuant to which the Company has been authorised to allot, issue and deal with up to 252,000,000 new Shares, being 20% of the then issued share capital of the Company as at the date of passing such resolution
“Group”	the Company and its subsidiaries

“HK\$”	Hong Kong dollar
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) who/which is/are not connected person(s) of the Group
“Last Trading Date”	20 October 2026, being the last trading day prior to the signing of the Placing Agreement
“Listing Committee”	the listing committee of the Stock Exchange for considering applications for listing and the granting of listing
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange, as amended and supplemented from time to time
“Placee(s)”	any professional, institutional or other investor whom the Placing Agents has procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placement of Placing Shares to the Placees at the Placing Price in accordance with the Placing Agreement
“Placing Agents”	CMB International Capital Limited and AVICT Global Asset Management Limited, the joint placing agents of the Company for the Placing
“Placing Agreement”	the conditional placing agreement dated 21 October 2026 entered into between the Company and the Placing Agents in relation to the Placing
“Placing Price”	HK\$0.973 per Placing Share
“Placing Shares”	215,000,000 new Shares to be issued by the Company and to be placed pursuant to the Placing Agreement
“PRC”	The People’s Republic of China

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	ordinary shares of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Trading Day”	means days on which the Stock Exchange is open for trading
“%”	per cent

By Order of the Board
SFQ Global Limited
Iu Ching
Chairperson and Chief Executive Officer

Hong Kong, 21 October 2026

As at the date of this announcement, the executive Directors are Ms. Iu Ching and Dr. He Yu, and the independent non-executive Directors are Mr. Wong Chi Wai, Mr. Xiong Zeke and Ms. Zhou Yi.