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LONG INVESTMENT CORP

LONG 投資集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES
HELD ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS**

Reference is made to the prospectus (the “**Prospectus**”) of Long Investment Corp (the “**Company**”) dated 30 September 2026 in relation to the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Thursday, 15 October 2026, being the Latest Time for Acceptance of and payment for the Rights Shares and application and payment for Excess Rights Shares:

- (i) a total of 4 valid acceptances of provisional allotments under the PALs were received for a total of 128,296,066 Rights Shares, representing approximately 56.1620% of the maximum number of 228,439,203 Rights Shares being offered under the Rights Issue; and
- (ii) a total of 3 valid applications for Excess Rights Shares under the EAFs were received for a total of 75,825,061 Rights Shares, representing approximately 33.1927% of the maximum number of 228,439,203 Rights Shares being offered under the Rights Issue.

Pursuant to the Longling Undertaking, Longling Capital has subscribed for 60,631,507 Rights Shares provisionally allotted to it. Pursuant to the Innoval Undertaking, Innoval Capital has (i) subscribed for 34,689,748 Rights Shares provisionally allotted to it; and (ii) applied (by way of excess application) for 75,310,252 Excess Rights Shares.

Based on the above acceptance and application results, a total of 7 valid acceptances and applications in respect of 204,121,127 Rights Shares, representing 89.3547% of the total number of 228,439,203 Rights Shares available for subscription under the Rights Issue, have been received. The Rights Issue was under-subscribed by 24,318,076 Rights Shares, representing approximately 10.6453% of the maximum number of 228,439,203 Rights Shares being offered under the Rights Issue. Accordingly, the size of the Rights Issue has been reduced and 24,318,076 Rights Shares will not be issued.

EXCESS APPLICATIONS

Based on the number of valid acceptances of provisional allotments under the PALs referred to above, 100,143,137 Rights Shares, representing approximately 43.8380% of the maximum number of Rights Shares, were available for subscription under the EAFs. As the aggregate number of Rights Shares available for excess application under the EAFs exceeded the aggregate number of Excess Rights Shares validly applied for, all valid applications for Excess Rights Shares have been satisfied in full. In determining the basis of allocation of the Excess Rights Shares, reference was made only to the number of Excess Rights Shares applied for in the relevant EAFs, and no reference was made to the Rights Shares comprised in applications through PALs or the existing number of Shares held by the relevant Qualifying Shareholders and no preference was given to applications for topping up odd lots.

USE OF PROCEEDS

As the size of the Rights Issue was reduced, the gross proceeds from the Rights Issue are approximately HK\$80.6278 million and the net proceeds from the Rights Issue, after deducting all relevant expenses related to the Rights Issue, are approximately HK\$79.7326 million. Assuming no material fluctuations in the stock market, the Company intends to apply (i) approximately HK\$71.7594 million, representing approximately 90% of the net proceeds from the Rights Issue, for investment into the listed and unlisted securities of companies in the AI and Web3 sectors by June 2027; and (ii) the remaining of approximately HK\$7.9732 million, representing approximately 10% of the net proceeds from the Rights Issue, for general working capital needs (being directors' fee, salaries, audit fee, valuation fee and rental expenses) of the Company by June 2027.

SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, for illustrative purpose, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approximately %</i>	<i>No. of Shares ⁽³⁾</i>	<i>Approximately % ⁽³⁾</i>
Longling Capital ⁽¹⁾	121,263,015	26.54	181,894,522	27.52
Innoval Capital ⁽²⁾	69,379,496	15.19	179,379,496	27.14
Public Shareholders	266,235,896	58.27	299,725,516	45.34
Total	456,878,407	100.00	660,999,534	100.00

Note:

1. Longling Capital is a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is beneficially owned by Mr. Cai, the chairman of the Company and a non-executive Director.
2. Innoval Capital is a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is beneficially owned by Mr. Jin.
3. The above percentage figures are for reference only and are subject to rounding adjustments.

DESPATCH OF SHARE CERTIFICATES FOR FULLY-PAID RIGHTS SHARES

Share certificates in respect of the fully-paid Rights Shares will be despatched to those entitled thereto by ordinary post to their respective registered address at their own risk by the Registrar on or before Monday, 26 October 2026.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 27 October 2026.

By Order of the Board
LONG INVESTMENT CORP
Cai Wensheng
Chairman

Hong Kong, 23 October 2026

As at the date of this announcement, the Board comprises Mr. Lin Yanjun and Mr. Chiu Tak Wai as executive Directors; Mr. Cai Wensheng (Chairman) as non-executive Director; and Ms. Zhang Suining, Mr. Choi Kam Keung and Mr. Wang Lijie as independent non-executive Directors.