

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

POLY XVERSE INTELLIGENT TECHNOLOGY CO. LTD

香港萬維智能科技有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 209)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Theia Securities Limited

References are made to the announcements of Poly Xverse Intelligent Technology Co. Ltd (the “**Company**”) dated 2 October 2026 (the “**Announcement**”) and 13 October 2026 (the “**Supplemental Announcement**”) in relation to the placing of up to 29,713,436 Placing Shares under the General Mandate. Unless otherwise specified, capitalised terms used in this announcement have the same meanings defined in the Announcement and the Supplemental Announcement.

COMPLETION OF PLACING

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement had been fulfilled and completion of the Placing (the “**Completion**”) took place on 23 October 2026 in accordance with the terms and conditions of the Placing Agreement (as amended and supplemented by the Supplemental Agreement). An aggregate of 29,710,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after the Completion, have been successfully placed to no less than six Placees at the Adjusted Placing Price of HK\$0.360 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their ultimate beneficial owner(s) is an Independent Third Party and is not connected with, or is not acting in concert with the Company and its connected persons. None of the Placees has or will become a substantial Shareholder (as defined under the Listing Rules) immediately upon the Completion.

USE OF PROCEEDS

The gross proceeds from the Placing amounted to approximately HK\$10.70 million, and the net proceeds from the Placing, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) amounted to approximately HK\$10.35 million. As disclosed in the Supplemental Announcement, the Company intends to apply the net proceeds from the Placing for the Group's operation and general working capital as follows:

- (i) approximately 50.00% of the total net proceeds for the payment of staff costs;
- (ii) approximately 20.00% of the total net proceeds for the payment of rental expenses, management fees and related expenses; and
- (iii) approximately 30.00% of the total net proceeds for the payment of audit fee and other administrative expenses such as professional fees and statutory expenses.

The proceeds are expected to be fully utilised by 31 December 2027.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %¹</i>	<i>Number of Shares</i>	<i>Approximate %¹</i>
Public Shareholders				
Placees	–	–	29,710,000	16.67
Other public Shareholders	<u>148,567,180</u>	<u>100.00</u>	<u>148,567,180</u>	<u>83.33</u>
Total	<u>148,567,180</u>	<u>100.00</u>	<u>178,277,180</u>	<u>100.00</u>

Notes:

1. Certain percentage figures included in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By Order of the Board
Poly Xverse Intelligent Technology Co. Ltd
An Pingyan
Executive Director and Chief Executive Officer

Hong Kong, 23 October 2026

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. An Pingyan (*Chief Executive Officer*)

Mr. Yiu Chun Kong

Independent Non-executive Directors:

Ms. Wu Yan Yee

Ms. Wong Tin Ying Jade

Ms. Chak Wai Nga

Mr. Wu Jiayao