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ITC NEOCLOUD

德祥云算

ITC Neocloud Group Limited

德祥新云算力集团有限公司

(Formerly known as ITC Properties Group Limited 德祥地產集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 199)

PLACING OF NEW SHARES AT HK$0.65 PER SHARE UNDER GENERAL MANDATE

Placing Agent

uSMART 盈立證券

On 30 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, as placing agent of the Company, to procure, on a best endeavour basis, not less than six Placees, who and whose ultimate beneficial owners shall be Independent Third Parties, to subscribe for up to 76,923,076 Placing Shares at the Placing Price of HK$0.65 per Placing Share. The Placing Shares will be allotted and issued pursuant to the General Mandate.

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum number of Placing Shares under the Placing represents (i) approximately 7.07% of the total number of Shares in issue of 1,088,638,092 Shares as at the date of this announcement; and (ii) approximately 6.60% of the total number of Shares in issue of 1,165,561,168 Shares as enlarged by the allotment and issue of the Placing Shares upon Completion. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK$769,230.76.

The Placing Price of HK$0.65 per Placing Share represents (i) a premium of approximately 11.1% over the closing price of HK$0.585 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a premium of approximately 3.17% over the average closing price of approximately HK$0.63 per Share as quoted on the Stock Exchange for the last five trading days immediately prior to the date of the Placing Agreement.

The Placing Shares will be allotted and issued pursuant to the General Mandate, which was granted to the Directors at the AGM. The maximum number of Shares that can be issued under the General Mandate is 217,727,618 Shares. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate and a total of 217,727,618 Shares remain available to be allotted and issued by the Directors under the General Mandate. As such, the issue of the Placing Shares is not subject to further Shareholders' approval.

Subject to Completion, it is expected that the maximum gross proceeds and net proceeds (after deducting the placing commission, professional fees and all related expenses to be borne by the Company) from the Placing will be approximately HK$50 million and HK$49.1 million, respectively. On such basis, the net issue price will be approximately HK$0.64 per Placing Share.

Since Completion is subject to the fulfilment of the Condition, 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 UNDER GENERAL MANDATE

On 30 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, as placing agent of the Company, to procure, on a best endeavour basis, not less than six Placees, who and whose ultimate beneficial owners shall be Independent Third Parties, to subscribe for up to 76,923,076 Placing Shares at the Placing Price of HK$0.65 per Placing Share.

Principal terms and conditions of the Placing Agreement are set out below.

THE PLACING AGREEMENT

Date: 30 October 2026 (after trading hours)

Parties: (i) the Company; and

(ii) the Placing Agent

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

In relation to the Placing, the Company has appointed the Placing Agent as the placing agent of the Company. Pursuant to the terms of the Placing Agreement, the Placing Agent will procure, on a best endeavour basis, not less than six Placees, who and whose ultimate beneficial owners shall be Independent Third Parties, to subscribe for up to 76,923,076 Placing Shares at the Placing Price of HK$0.65 per Placing Share during the Placing Period. Any Placing Shares not subscribed for shall not be allotted or issued.

Placing commission

Pursuant to the Placing Agreement, the Company shall pay the Placing Agent a placing commission of 1% of the aggregate gross proceeds of the Placing. The Placing Agent is authorised to deduct the placing commission from the payment to be made by it to the Company at Completion.

The placing commission was determined after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market condition and rate. The Directors consider that the placing commission in respect of the Placing is fair and reasonable based on the current market condition.

Placees

The Placing Agent will, on a best endeavour basis, place the Placing Shares to not less than six Placees, being individual, corporate, professional, institutional investors or other investors procured by or on behalf of the Placing Agent and/or its sub-placing agent(s). The ultimate beneficial owners (if applicable) of such Placees shall be Independent Third Parties. It is expected that none of the Placees will become a substantial shareholder of the Company as a result of the Placing.

Number of Placing Shares

Assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum number of Placing Shares under the Placing represents (i) approximately 7.07% of the total number of Shares in issue of 1,088,638,092 Shares as at the date of this announcement; and (ii) approximately 6.60% of the total number of Shares in issue of 1,165,561,168 Shares as enlarged by the allotment and issue of the Placing Shares upon Completion. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK$769,230.76.

Ranking of Placing Shares

The Placing Shares will rank, upon allotment and issue, *pari passu* in all respects with the Shares in issue, free and clear from all pledges, liens, charges, encumbrances, equities, security interests or other claims, and together with all rights attaching to them as at the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK$0.65 per Placing Share represents:

(i) a premium of approximately 11.1% over the closing price of HK$0.585 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and

(ii) a premium of approximately 3.17% over the average closing price of approximately HK$0.63 per Share as quoted on the Stock Exchange for the last five trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market prices and the recent trading performance of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing are on normal commercial terms and are fair and reasonable based on the current market conditions. Hence, the Placing is in the interests of the Company and the Shareholders as a whole.

Subject to Completion, it is expected that the maximum gross proceeds and net proceeds (after deducting the placing commission, professional fees and all related expenses to be borne by the Company) from the Placing will be approximately HK$50 million and HK$49.1 million, respectively. On such basis, the net issue price will be approximately HK$0.64 per Placing Share.

General Mandate to allot and issue of the Placing Shares

The Placing Shares will be allotted and issued pursuant to the General Mandate, which was granted to the Directors at the AGM. The maximum number of Shares that can be issued under the General Mandate is 217,727,618 Shares. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate and a total of 217,727,618 Shares remain available to be allotted and issued by the Directors under the General Mandate. As such, the issue of the Placing Shares is not subject to further Shareholders' approval.

Application for listing of Placing Shares

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

Condition of the Placing

Completion is conditional upon the Listing Committee granting listing of and permission to deal in the Placing Shares on or before 20 November 2026 (being the date following three weeks after the date of the Placing Agreement) or such later date as the Company and the Placing Agent may agree in writing.

Each of the Company and the Placing Agent shall use their respective best endeavours to procure the satisfaction of the above condition on or before 20 November 2026 or such later date as the Company and the Placing Agent may agree in writing, but if the condition shall not be so satisfied, all rights, obligations and liabilities of the Placing Agent and of the Company under the Placing Agreement shall cease and determine and none of the Company or the Placing Agent shall have any claim against the other in relation thereto save for any antecedent breach.

Completion

Completion shall take place on the Completion Date, being a date falling within five Business Days after the date on which the Condition shall have been satisfied, or such other date as the Company and the Placing Agent may agree in writing.

Termination

The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the Placing Agreement by giving notice in writing to the Company at any time prior to 8:00 a.m. (Hong Kong time) on the Completion Date if:

(1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or

(2) there is any breach of the warranties, representations and undertakings given by the Company in the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or

(3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing; or

(4) any statement contained in all announcements, circulars, interim and annual reports issued by the Company to the Stock Exchange and/or the shareholders of the Company since the publication of the annual report of the Company for the year ended 31 March 2026 has become or been discovered to be untrue, incorrect or misleading in any material respect which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

The Company may, in its reasonable opinion, after consultation with the Placing Agent, terminate the Placing Agreement by notice in writing to the Placing Agent at any time up to 8:00 a.m. on the Completion Date if there is a breach of the warranties, representations and undertakings given by the Placing Agent in the Placing Agreement and such breach is considered by the Company on reasonable grounds to be material.

Upon termination of the Placing Agreement, all liabilities of the Company and the Placing Agent under the Placing Agreement shall cease and determine and no party thereto shall have any claim against the other party in respect of any matter or thing arising out of or in connection with the Placing Agreement save in respect of any antecedent breach of any obligation under the Placing Agreement.

REASONS FOR THE PLACING AND PROPOSED USE OF PROCEEDS

The Placing represents an opportunity for the Company to strengthen its capital base and enhance financial flexibility to support the Group's long-term development.

The Group expects to continue to incur staff costs, rental expenses, payments to suppliers and other day-to-day operating expenses over the coming months. Taking into account the payment schedules for such expenses and potential timing differences between anticipated cash receipts from business operations and operating cash outflows, the Company considers it necessary to replenish its general working capital in advance, and maintain a level of liquidity commensurate with the Group's scale of operations and anticipated expenditure. The Placing will provide the Group with an additional source of funding without increasing its borrowings or associated interest obligations, thereby enhancing its flexibility in managing cash resources and supporting the timely settlement of its day-to-day payment obligations and the continued operation of its business.

The Directors consider that the Placing provides an efficient and prudent means for the Company to raise capital while broadening its shareholder base and strengthening its financial position. Compared with debt financing, the Placing will not incur interest obligations and will reduce reliance on leverage, thereby enhancing the Group's financial flexibility and resilience amid evolving market conditions.

Accordingly, the Directors are of the view that the Placing is in the interests of the Company and the Shareholders as a whole.

It is expected that the maximum gross proceeds and net proceeds (after deducting the placing commission, professional fees and all related expenses to be borne by the Company) from the Placing will be approximately HK$50 million and HK$49.1 million, respectively.

The Company intends to apply 100% of the net proceeds from the Placing, representing approximately HK$49.1 million, on the general working capital of the Group.

The Board is of the view that the proceeds from the Placing will strengthen the financial position of the Group and provide working capital to the Group to meet its funding needs for its existing operations. In view of the above, the Directors consider that the Placing Agreement is entered into upon normal commercial terms with reference to the prevailing market conditions following arm's length negotiations between the Company and the Placing Agent and the Directors are of the view that the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

EQUITY FUND-RAISING ACTIVITIES OF THE COMPANY DURING THE PAST TWELVE MONTHS

Details of the equity fund-raising activities the Company has conducted in the past twelve months immediately preceding the date of this announcement, together with the intended use of the proceeds, are summarised below:

Date of relevant announcements	**Event**	**Gross/Net proceeds**	**Intended Use of proceeds**
25 November 2025, 8 December 2025, 11 December 2025 and 22 December 2025 (the "**RL Subscription Announcements**")	Issue of 100,800,000 new Shares to RL under the general mandate (the "**RL Subscription**")	Net proceeds of approximately HK$68.76 million	(i) approximately 30% to support the Group's transition into a technology-enabled real estate platform; (ii) approximately 25% for selective acquisitions or investments which intended to improve the business operational capability and offer synergy with the Group's business upgrade; (iii) approximately 25% for the expansion of strategic partnerships and geographical market coverage; and (iv) approximately 20% for general working capital of the Group
20 January 2026, 3 February 2026, 23 February 2026 and 4 March 2026 (the "**GM Subscription Announcements**")	Issue of 11,500,000 new Shares to Dr. Hon Ng Kit Chong under the general mandate (the "**GM Subscription**")	Gross proceeds of approximately HK$13.11 million (there being no significant costs incurred in related to the GM Subscription)	(i) approximately 50% to support the strategic transformation of the Group's traditional real estate business through its integration into Web 3.0 ecosystem; and (ii) approximately 50% for general working capital of the Group

Date of relevant announcements	Event	Gross/Net proceeds	Intended Use of proceeds
20 January 2026, 23 February 2026, 20 March 2026 and 1 April 2026	Proposed issue of 130,000,000 new Shares to RL under specific mandate (the "**RL SM Subscription**") Proposed issue of unlisted warrants for 180,000,000 warrant shares to RL under specific mandate (the "**RL SM Warrant Subscription**")	By the termination deeds dated 1 April 2026 entered into between the Company and RL, the subscription agreements in relation to the RL SM Subscription and the RL SM Warrant Subscription were terminated, and hence the RL SM Subscription and the RL SM Warrant Subscription did not proceed.	
22 April 2026, 7 May 2026 and 13 May 2026 (the "**Previous Placing Announcements**")	Placing of 69,139,682 new Shares to not less than six independent placees under general mandate (the "**Previous Placing**")	Net proceeds of approximately HK$52.87 million	(i) approximately 70% to investment-related initiatives under the Group's existing strategic framework, focusing on opportunities and projects in artificial intelligence, computing infrastructure, Web3-related technology applications and related industry resources; and (ii) approximately 30% for expanding and strengthening strategic cooperation arrangements relating to the Group's ongoing business development and strategic initiatives, and supporting the Group's business development and market expansion in major overseas markets

Save as disclosed above, the Company did not conduct any equity fund-raising activities during the twelve months immediately preceding the date of this announcement.

Use of proceeds from the RL Subscription

Details of the use of proceeds from the RL Subscription are summarised as follows:

Intended use of proceeds	Approximate percentage of total net proceeds	Allocated amount of net proceeds (approximate) *HK$*	Actual amount utilised as at the date of this announcement (approximate) *HK$*	Unutilised amount as at the date of this announcement (approximate) *HK$*	Expected Timeline for full utilisation
(i) Support the Group's transition into a technology-enabled real estate platform	30%	20.63 million	11.16 million	9.47 million	2027 first quarter
(ii) Selective acquisitions or investments which intended to improve the business operational capability and offer synergy with the Group's business upgrade	25%	17.19 million	17.19 million	–	Not applicable (fully utilised)
(iii) Expansion of strategic partnerships and geographical market coverage	25%	17.19 million	17.19 million	–	Not applicable (fully utilised)
(iv) General working capital of the Group	20%	13.75 million	13.75 million	–	Not applicable (fully utilised)
Total	**100%**	**68.76 million**	**59.29 million**	**9.47 million**	

The Company has placed the unutilised net proceeds from the RL Subscription as at the date of this announcement as bank balances with licensed bank in Hong Kong.

The Company intends to apply the unutilised net proceeds from the RL Subscription in such manner and for the same purposes as disclosed in the RL Subscription Announcements in accordance with the abovementioned expected timeline.

Use of proceeds from the GM Subscription

Details of the use of proceeds from the GM Subscription are summarised as follows:

Intended use of proceeds	Approximate percentage of gross proceeds	Allocated amount of gross proceeds (approximate) *HK$*	Actual amount utilised as at the date of this announcement (approximate) *HK$*	Unutilised amount as at the date of this announcement (approximate) *HK$*	Expected Timeline for full utilisation
(i) Support the strategic transformation of the Group's traditional real estate business through its integration into Web 3.0 ecosystem	50%	6.55 million	–	6.55 million	2027 first quarter
(ii) General working capital of the Group	50%	6.56 million	6.56 million	–	Not applicable (fully utilised)
Total	**100%**	**13.11 million**	**6.56 million**	**6.55 million**	

The Company has placed the unutilised gross proceeds (there being no significant costs incurred in relation to the GM Subscription) from the GM Subscription as at the date of this announcement as bank balances with licensed bank in Hong Kong.

The Company intends to apply the unutilised gross proceeds from the GM Subscription in such manner and for the same purposes as disclosed in the GM Subscription Announcements in accordance with the abovementioned expected timeline.

Use of proceeds from the Previous Placing

Details of the use of proceeds from the Previous Placing are summarised as follows:

Intended use of proceeds	Approximate percentage of net proceeds	Allocated amount of net proceeds (approximate) *HK$*	Actual amount utilised as at the date of this announcement (approximate) *HK$*	Unutilised amount as at the date of this announcement (approximate) *HK$*	Expected Timeline for full utilisation
(i) Investment-related initiatives under the Group's existing strategic framework, focusing on opportunities and projects in artificial intelligence, computing infrastructure, Web3-related technology applications and related industry resources	70%	37.01 million	37.01 million	–	Not applicable (fully utilised)
(ii) Expanding and strengthening strategic cooperation arrangements relating to the Group's ongoing business development and strategic initiatives, and supporting the Group's business development and market expansion in major overseas markets	30%	15.86 million	7.38 million	8.48 million	2027 first quarter
Total	**100%**	**52.87 million**	**44.39 million**	**8.48 million**	

The Company has placed the unutilised net proceeds from the Previous Placing as at the date of this announcement as bank balances with licensed bank in Hong Kong.

The Company intends to apply the unutilised net proceeds from the Previous Placing in such manner and for the same purposes as disclosed in the Previous Placing Announcements in accordance with the abovementioned expected timeline.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company had 1,088,638,092 Shares in issue. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon Completion (subject to Completion and assuming all the Placing Shares are fully placed and there is no other change in the shareholding structure of the Company between the date of this announcement and upon allotment and issue of the Placing Shares) is summarised below:

	As at the date of this announcement		**Immediately upon Completion**	
Shareholders	*Number of issued Shares held*	*Approximate %*	*Number of issued Shares held*	*Approximate %*
Directors				
Mr. Cheung Hon Kit	46,800,000	4.30	46,800,000	4.02
Dr. Chan Kwok Keung, Charles *(Note 1)*	333,064,733	30.59	333,064,733	28.58
Mr. Chan Yiu Lun, Alan	4,075,781	0.37	4,075,781	0.35
Other Shareholders				
Liu Haoran *(Note 2)*	134,874,279	12.39	134,874,279	11.57
The Placees	–	–	76,923,076	6.60
Other public Shareholders	569,823,299	52.34	569,823,299	48.89
Total	**1,088,638,092**	**100.00**	**1,165,561,168**	**100.00**

Notes:

1. By virtue of Part XV of the SFO, Dr. Chan Kwok Keung, Charles, a Director and a substantial shareholder of the Company, was interested in and deemed to be interested in a total of 333,064,733 Shares as follows: (i) he was the beneficial owner having personal interests in 71,891,814 Shares; and (ii) he was deemed to have family interests in 261,172,919 Shares owned by Fortune Crystal Holdings Limited which was indirectly wholly owned by his spouse, Ms. Ng Yuen Lan, Macy.

2. According to the disclosure of interest notice filed by Mr. Liu Haoran on 24 August 2026, he was deemed to be interested in the 126,160,000 Shares held by RL and 8,714,279 Shares held by GIL by virtue of Part XV of the SFO. RL was wholly owned by The Reynold Lemkins Group which was in turn wholly owned by Reynold Lemkins Holding CO., LTD. GIL is wholly owned by Reynold Lemkins Holding CO., LTD. Mr. Liu Haoran was the sole shareholder of Reynold Lemkins Holding CO., LTD and thus the ultimate beneficial owner of RL and GIL.

GENERAL

Since Completion is subject to the fulfilment of the Condition, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

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

"acting in concert"	has the meaning ascribed to it under The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong
"AGM"	the annual general meeting of the Company held on 21 August 2026
"associate"	has the meaning ascribed to it under the Listing Rules
"Board"	board of Directors
"Business Day"	any day (excluding Saturdays, Sundays, public holidays or any day on which a tropical cyclone warning no. 8 or above or a black rainstorm warning signal is issued in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. on weekdays) on which licensed banks generally are open for general banking business in Hong Kong throughout their normal business hours
"Company"	ITC Neocloud Group Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 199)
"Completion"	completion of the Placing in accordance with the terms and conditions as set out in the Placing Agreement
"Completion Date"	a date falling within five Business Days after the fulfillment of the Condition, or such other date as the Company and the Placing Agent may agree in writing
"Condition"	condition to Completion under the Placing Agreement
"connected person"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company

"General Mandate"	the general mandate granted by the Shareholders to the Directors at the AGM to allot, issue or deal with up to 217,727,618 new Shares, being 20% of the total number of issued Shares as at the date of the AGM (excluding treasury shares, if any)
"GIL"	Galaxyway Investments Limited, a company incorporated in British Virgin Islands with limited liability
"GM Subscription"	has the meaning ascribed to it under the paragraph headed "Equity Fund-raising Activities of the Company during the Past Twelve Months" of this announcement
"GM Subscription Announcement"	has the meaning ascribed to it under the paragraph headed "Equity Fund-raising Activities of the Company during the Past Twelve Months" of this announcement
"Group"	collectively, the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	third party(ies) independent of and not connected with, nor acting in concert with the Company and its connected persons
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Placees"	any individual, corporate, institutional investors, professional or other investors procured by or on behalf of the Placing Agent and/or its sub-placing agent(s) to subscribe for any of the Placing Shares pursuant to the Placing Agreement
"Placing"	the private placing of the Placing Shares by or on behalf of the Placing Agent to the Placees on the terms and subject to the conditions set out in the Placing Agreement

"Placing Agent"	uSmart Securities Limited, being the Placing Agent appointed by the Company under the Placing Agreement, and a licensed corporation to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agent dated 30 October 2026 in relation to the Placing
"Placing Period"	the period commencing upon the execution of the Placing Agreement and terminating at 4:00 p.m. (Hong Kong time) on the Completion Date (or such other date as the Company and the Placing Agent may agree in writing)
"Placing Price"	HK$0.65 per Placing Share
"Placing Shares"	an aggregate of up to 76,923,076 new Shares to be allotted and issued under the General Mandate pursuant to the Placing Agreement
"Previous Placing"	has the meaning ascribed to it under the paragraph headed "Equity Fund-raising Activities of the Company during the Past Twelve Months" of this announcement
"Previous Placing Announcements"	has the meaning ascribed to it under the paragraph headed "Equity Fund-raising Activities of the Company during the Past Twelve Months" of this announcement
"RL"	The Reynold Lemkins Group (Asia) Limited, a company incorporated in Hong Kong with limited liability
"RL SM Subscription"	has the meaning ascribed to it under the paragraph headed "Equity Fund-raising Activities of the Company during the Past Twelve Months" of this announcement
"RL SM Warrant Subscription"	has the meaning ascribed to it under the paragraph headed "Equity Fund-raising Activities of the Company during the Past Twelve Months" of this announcement
"RL Subscription"	has the meaning ascribed to it under the paragraph headed "Equity Fund-raising Activities of the Company during the Past Twelve Months" of this announcement

"RL Subscription Announcements"	has the meaning ascribed to it under the paragraph headed "Equity Fund-raising Activities of the Company during the Past Twelve Months" of this announcement
"SFO"	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

By Order of the Board
ITC Neocloud Group Limited
He Xuechu
Joint Chairman

Hong Kong, 30 October 2026

As at the date of this announcement, the Directors are as follows:

Executive Directors:
Mr. Cheung Hon Kit *(Joint Chairman)*, Mr. He Xuechu *(Joint Chairman)*, Dr. Chan Kwok Keung, Charles *(Joint Vice Chairman)*, Mr. Chan Yiu Lun, Alan, Mr. Law Hon Wa, William *(Chief Financial Officer)*, Mr. Wu Yao and Mr. Cao Xinwei

Independent Non-executive Directors:
Mr. Pang, Anthony Ming-tung, Mr. Chan Chun Hung, Vincent, Mr. Xue Meng, Ms. Wang Siyan and Ms. Kong Shanna

In case of any inconsistency, the English version of this announcement shall prevail over the Chinese version.