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WebX Holding Group Limited
全球數字控股集團有限公司

(formerly known as China Sci-Tech Industrial Investment Group Limited
中國科創產業投資集團有限公司)
(Continued into Bermuda with limited liability)

(Stock Code: 339)

DECISION OF THE STOCK EXCHANGE ON RULE 13.24 OF THE LISTING RULES

This announcement is made by WebX Holding Group Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 2 November 2026, the Company received a letter from the Stock Exchange (the "**Letter**") notifying the Company of its decision that the Company has failed to maintain a sufficient level of operations and assets of sufficient value to support its operations to warrant the continued listing of its shares under Rule 13.24 of the Listing Rules and that trading in the Company's shares will be suspended under Rule 6.01(3) of the Listing Rules (the "**Decision**"). In making the Decision, the Stock Exchange has considered, among others, the following:

ON OPERATION

Limited level of investment activities

1. During the five financial years ended 31 December 2025 and the six months ended 30 June 2026 (the "**Review Period**"), the scale and level of the Company's investment operation substantially declined. The value of its financial assets decreased from HK$17.7 million as at 31 December 2021 to HK$5.4 million as at 30 June 2026. Since FY2023, its investment portfolio has comprised only four same Hong Kong-listed securities. This limited level of activity, together with the substantial contraction and concentration of the portfolio, does not demonstrate investment selection, portfolio management or deployment of capital on a scale commensurate with the Company's

principal business as a Chapter 21 Investment Company. They also call into question whether the Company has maintained appropriate management and control arrangements in carrying on a substantive investment operation.

2. The Stock Exchange considers that the Company does not adequately explain its limited investment activities during the Review Period. Whilst investment performance and market appetite may generally weaken under challenging market conditions, the Review Period spanned across different market cycles, including periods of market decline and recovery. Moreover, its broad investment mandate allowed it to invest in different types of financial assets and in listed and unlisted enterprises across different industries. Despite this flexibility, its portfolio remained concentrated in the same four Hong Kong-listed securities since FY2023 which is indicative of the Company's lack of investment-management capabilities. Particularly, the Company itself also acknowledged that the absence of an investment manager had limited the depth and continuity of its investment research, portfolio monitoring and execution functions. Taken together, these circumstances do not demonstrate that the Company has actively pursued its stated investment objective through ongoing investment selection and capital deployment.

Viability and sustainability

3. The Company's historical results do not demonstrate a viable or sustainable investment operation. During the Review Period, it generated minimal revenue ranging from HK$73,000 to HK$227,000 annually, and HK$16,000 for the six months ended 30 June 2026. Its investment returns were also limited. It recorded fair value losses in three of six reporting periods during the Review Period and fair value gains of only HK$0.7 million to HK$2.9 million in the remaining periods. These returns were insufficient to cover its annual corporate expenses. Consequently, the Company was loss-making throughout the Review Period except in FY2025, when its profit was mainly attributable to one-off and non-recurring items, including waivers of directors' remuneration and loans and gains on the disposal of subsidiaries with net liabilities. The Company also recorded negative operating cash flows throughout the Review Period, except in FY2023. The net operating cash inflow recorded in FY2023 arose primarily from disposals of a substantial portion of its financial assets. Following the disposals, the Company's investment portfolio reduced to only four Hong Kong-listed securities and has substantially remained at such level.

4. Notwithstanding that the Company completed several equity fundraisings in 2021, 2023 and 2025, they did not result in sustained expansion or improvement in the scale or performance of its investment portfolio. Most of the proceeds raised were used for general working capital and repayment of liabilities, rather than to undertake active investment activities for growth and capital appreciation. As a result, and together with its recurring corporate expenses, its net asset value declined from HK$19.45 million as at 31 December 2021 to HK$7.14 million as at 30 June 2026.

ON ASSETS

5. As at 30 June 2026, the Company had total assets of approximately HK$9.0 million, total liabilities of approximately HK$1.8 million and net assets of approximately HK$7.1 million. Its existing asset base does not appear sufficient to support a substantive and diversified investment operation capable of generating returns commensurate with its cost base.

6. Although the Company has received HK$4.5 million of the director's loan, the majority of which is to be retained as working capital rather than to support meaningful investment deployment.

7. Coupled with the Stock Exchange's concerns regarding the substance, viability and sustainability of the Company's business, the Stock Exchange is not satisfied that the Company has sufficient assets to meet Rule 13.24 of the Listing Rules.

Under Chapter 2B of the Listing Rules, the Company has the right to have the Decision referred to the Listing Committee for review. Any request for review must be served on the Secretary of the Listing Committee within seven business days from the date of the Decision (i.e. on or before 11 November 2026). Trading in the Company's shares will be suspended on 12 November 2026 (i.e. after the expiry of seven business days from the date of the Decision, unless the Company applies for a review of the Decision.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of the Company's shares if trading remains suspended for a continuous period of 18 months. This is without prejudice to the Stock Exchange's right under Rules 6.01 and 6.10 of the Listing Rules to impose a specific remedial period under Rule 6.10 of the Listing Rules ending earlier than the prescribed remedial period or cancel the listing of the Company's shares immediately.

The Stock Exchange considers a Chapter 21 Investment Company should have in place the essential foundation for the purpose of a substantive investment operation, which would principally require competent and experienced management with appropriate investment expertise, sufficient capital, and clearly established investment policies, governance and controls.

Accordingly, having regard to the Company's distinct nature as a Chapter 21 Investment Company, the Stock Exchange would expect the Company, within six months from the date on which the trading suspension begins, to be in a position to demonstrate that it has competent and experienced management, sufficient committed capital, and clear investment policies and appropriate governance and controls in place to support a substantive investment operation. In such circumstances, the Stock Exchange would be prepared to consider any application for listing approval in respect of any issue of new securities during the remedial period. That would allow the Company the remaining 12 months to demonstrate that, with these essential elements in place, its investment operation is of substance, viable and sustainable.

The Stock Exchange will assess the Company's progress six months after the commencement of the trading suspension. If, at that time, the Company remains unable to demonstrate that it has the essential elements in place, this would raise serious concerns as to whether it has a realistic prospect of resolving the issue leading to its suspension to resume its share trading. In those circumstances, the Stock Exchange may consider exercising its powers under Rules 6.01 and 6.10 of the Listing Rules to impose a shorter remedial period or to immediately cancel the listing of the Company's shares.

The Company is in the process of reviewing the Letter and is discussing the same internally, and will consider whether to lodge a request for the Decision to be referred to the Listing Committee for review.

The board of directors of the Company (the "**Board**") remind the shareholders (the "**Shareholders**") and potential investors of the Company that (i) the Company may or may not proceed with the review by the Listing Committee; and (ii) the outcome of such review is uncertain, if undertaken.

Trading in the Company's shares will be suspended on 12 November 2026 (i.e. after the expiry of seven business days from the date of the Decision, unless the Company applies for a review of the Decision.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

Shareholders who have any queries about the implications of the Decision are advised to obtain appropriate professional advice. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
WebX Holding Group Limited
ZHUANG Jiyong
Chairman

Hong Kong, 3 November 2026

As at the date of the announcement, the executive Director is Mr. Sun Bo; the non-executive Directors are Mr. ZHUANG Jiyong (Chairman), Mr. XIAO Qiuli, Ms. ZHANG Aiping and Mr. ZHAO Yanfeng; and the independent non-executive Directors are Mr. WONG Yan Wai George, Ms. PONG Joanne Chiu Yan and Mr. LIN Huanghui.