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APOLLO FUTURE MOBILITY GROUP LIMITED

APOLLO 智慧出行集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 860)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

Opus Capital Limited 創富融資有限公司

Reference is made to the announcements of Apollo Future Mobility Group Limited (the "**Company**" and together with its subsidiaries, the "**Group**") dated 8 October 2026 and 11 October 2026 (collectively, the "**Announcements**") in relation to the placing of new Shares under the General Mandate. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the placing agreement dated 8 October 2026 (as supplemented by a supplemental placing agreement dated 11 October 2026, collectively, the "**Placing Agreement**") have been fulfilled and completion of the Placing took place on 4 November 2026 in accordance with the terms of the Placing Agreement. A total of 75,000,000 Placing Shares have been successfully placed by the Placing Agent to three Placees at the Placing Price of HK$0.59 per Placing Share pursuant to

the terms and conditions of the Placing Agreement, representing approximately 7.34% of the issued share capital of the Company immediately before the Placing and approximately 6.83% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares as at the date of this announcement.

As the number of Placees is less than six and in accordance with Rule 13.28(7) of the Listing Rules, the Company is required to disclose the names of the Placees in this announcement, namely (i) Fusion International (Singapore) Pte. Ltd., a company incorporated in Singapore with limited liability which is indirectly wholly-owned by Mr. QIU Yufeng (仇瑜峰); (ii) Ms. ZHOU Xiaocen (周曉岑), an individual investor; and (iii) Mr. LUO Hongbo (羅洪波), an individual investor.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon completion of the Placing.

As set out in the Announcements, the gross proceeds from the Placing (assuming all the Placing Shares are fully placed) would amount to approximately HK$120.6 million, and the net proceeds, after deducting the placing commission and other related expenses, are estimated to be approximately HK$116.8 million. As the Placing Shares were not fully placed, the gross proceeds and net proceeds from the Placing were reduced to approximately HK$44.3 million and HK$42.7 million, respectively. The Group intends to use the net proceeds from the Placing as follows:

(i) approximately 90% or HK$38.4 million for repayment of the indebtedness of the Group; and

(ii) approximately 10% or HK$4.3 million for general working capital purposes, such as payroll related expenses, rental and building management fee, remuneration of the Directors and other day-to-day operation payments.

The proceeds from the Placing are expected to be fully utilised by 31 March 2027.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing and as at the date of this announcement:

	Immediately before completion of the Placing		**Immediately after completion of the Placing and as at the date of this announcement**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Mr. Ho King Man, Justin *(Note 1)*	220,137,982	21.53%	220,137,982	20.06%
Atlantis Multi-Strategy Capital VCC *(Note 2)*	153,260,870	14.99%	153,260,870	13.97%
Mr. Osman Mohammed Arab and Mr. Lai Wing Lun *(Note 3)*	113,777,267	11.13%	113,777,267	10.37%
The Placees	—	—	75,000,000	6.83%
Other public Shareholders	535,261,971	52.35%	535,261,971	48.77%
Total	**1,022,438,090**	**100.00%**	**1,097,438,090**	**100.00%**

Notes:

1. Among 220,137,982 Shares, (i) 219,293,382 Shares are owned by Ruby Charm Investment Limited, a private company directly wholly-owned by Mr. Ho King Man, Justin; and (ii) 844,600 Shares are owned by Jumbo Eagle Investments Limited, a private company directly wholly-owned by Mr. Ho King Man, Justin.

2. Atlantis Multi-Strategy Capital VCC (on behalf of MPW Index Supreme Investment Fund), is a variable capital company incorporated in Singapore under the Singapore Variable Capital Companies Act. The manager of MPW Index Supreme Investment Fund is Atlantis Investment Management (Singapore) Pte. Ltd., a holder of Capital Markets Services Licence issued pursuant to the Securities and Futures Act 2001 of Singapore. Atlantis Investment Management (Singapore) Pte. Ltd. is wholly owned by Atlantis Capital Group Holdings Limited, which is in turn wholly owned by Ms. Liu Yang.

3. Based on the relevant disclosure of interest filings, these Shares were held by WM Motor Holdings Limited, of which 65.41% of the voting right is held by Timeless Hero Limited. Mr. Osman Mohammed Arab and Mr. Lai Wing Lun were appointed as the joint and several receivers and managers of all issued shares of Timeless Hero Limited on 10 October 2024 pursuant to a share charge dated 12 January 2023 created by Freeman Schenk Limited in favour of Tai Fung Bank Limited. Accordingly, Mr. Osman Mohammed Arab and Mr. Lai Wing Lun should be deemed to be interested in these Shares.

By order of the Board
Apollo Future Mobility Group Limited
Hui Chun Ying
Chairman and Executive Director

Hong Kong, 4 November 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Hui Chun Ying (Chairman) and Ms. Chen Yizi; and three independent non-executive Directors, namely Mr. Charles Matthew Pecot III, Ms. Hau Yan Hannah Lee and Mr. Zhuang Qiyu.