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偉祿科技股份有限公司
REALORD TECHNOLOGY COMPANY LIMITED

(Incorporated in Bermuda with limited liability)
(Stock code: 1196)

(I) CONNECTED TRANSACTION LOAN CAPITALISATION INVOLVING ISSUE OF CONVERTIBLE PREFERENCE SHARES UNDER SPECIFIC MANDATE; (II) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; AND (III) PROPOSED AMENDMENTS TO THE BYE-LAWS AND ADOPTION OF NEW BYE-LAWS

Financial Adviser to the Company

OPTIMA CAPITAL

Independent Financial Adviser
to the Independent Board Committee and the Independent Shareholders

Crescendo Capital Limited

LOAN CAPITALISATION

After the Stock Exchange's trading hours on 11 November 2026, the Company and MHL entered into the Loan Capitalisation Agreement, pursuant to which, the parties have conditionally agreed that the Capitalised Loan Amount of approximately HK$2,546.8 million will be settled by the Company issuing 11,576,184,000 CPS at the Issue Price of HK$0.22 per CPS to MHL.

As at 30 June 2026, the aggregate principal amount of the Shareholder's Loan owing by the Group to MHL was approximately HK$3,099.6 million. The outstanding interest accrued on such principal amount is approximately HK$33.3 million as at the date of this announcement.

Pursuant to the terms of the CPS, one CPS is convertible into one Conversion Share (subject to adjustments). Upon full conversion of the CPS, the same number of 11,576,184,000 Conversion Shares will be issued.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

In order to facilitate the creation and issue of the CPS, the Board proposes to increase the authorised share capital of the Company from HK$2,000,000,000 divided into 80,000,000,000 Shares of par value HK$0.025 each to HK$2,500,000,000 divided into 80,000,000,000 Shares of par value HK$0.025 each and 20,000,000,000 CPS of par value HK$0.025 each, by the creation of 20,000,000,000 CPS. The Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of an ordinary resolution at the SGM.

PROPOSED BYE-LAWS AMENDMENT AND ADOPTION OF NEW BYE-LAWS

The Board also proposes to amend the Bye-laws by way of adoption of new Bye-laws for the purpose of reflecting the Increase in Authorised Share Capital, authorising the creation of the CPS as contemplated under the Loan Capitalisation, the issue of the CPS and the incorporation of the terms of the CPS. The Proposed Bye-laws Amendment and Adoption of New Bye-laws is subject to the approval of the Shareholders by way of a special resolution at the SGM.

LISTING RULES IMPLICATIONS

As at the date of this announcement, MHL beneficially owns 1,862,094,000 Shares, representing approximately 32.27% of the issued share capital of the Company and is the controlling Shareholder. Upon completion of the Top-up Subscription, MHL will restore its shareholding to 2,814,474,000 Shares, which will represent approximately 41.87% of the issued share capital of the Company as enlarged by the allotment and issue of the Top-up Subscription Shares. MHL is beneficially owned as to 70% by Dr. Lin, the Chairman of the Company and an executive Director, and 30% by Madam Su, an executive Director. Therefore, MHL is a connected person under Chapter 14A of the Listing Rules. Accordingly, the Loan Capitalisation constitutes a connected transaction of the Company under the Listing Rules and is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The CPS and the Conversion Shares will be allotted and issued under the Specific Mandate to be obtained at the SGM.

GENERAL

The Company will seek approval from the Shareholders or the Independent Shareholders (as the case may be) at the SGM to consider and, if thought fit, approve (i) the Loan Capitalisation; (ii) the Increase in Authorised Share Capital; and (iii) the Proposed Bye-laws Amendment and Adoption of New Bye-laws.

Pursuant to Rule 14A.36 of the Listing Rules, any Shareholder with a material interest in the transaction must abstain from voting on the relevant resolutions at the SGM. Accordingly, MHL, Dr. Lin and Madam Su their respective associates will be required to abstain from voting on the resolution relating to the Loan Capitalisation at the SGM. Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no other Shareholder has a material interest in the Loan Capitalisation or will be required to abstain from voting on the resolution relating to the Loan Capitalisation at the SGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Increase in Authorised Share Capital and/or the Proposed Bye-laws Amendment and Adoption of New Bye-laws or will be required to abstain from voting on the resolutions relating to the Increase in Authorised Share Capital and/or the Proposed Bye-laws Amendment and Adoption of New Bye-laws at the SGM.

At the Board meeting held to approve the Loan Capitalisation and the transactions contemplated thereunder, each of Dr. Lin and Madam Su had abstained from voting on the relevant resolution proposed to approve the Loan Capitalisation and the transactions contemplated thereunder. Save as disclosed, none of the other Directors was required to abstain from voting on the relevant Board resolution.

The Independent Board Committee, comprising all the independent non-executive Directors, has been formed to advise the Independent Shareholders as to (i) whether the Loan Capitalisation and the transactions contemplated thereunder are in the ordinary and usual course of business of the Group, on normal commercial terms or better, fair and reasonable, and in the interests of the Company and its Shareholders as a whole; and (ii) how to vote at the SGM. Crescendo Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the Loan Capitalisation; (ii) further details of the Increase in Authorised Share Capital and the Proposed Bye-laws Amendment and Adoption of New Bye-laws; (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Loan Capitalisation; (iv) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Loan Capitalisation; and (v) other information required under the Listing Rules, is expected to be despatched to the Shareholders on or before 2 December 2026.

The Loan Capitalisation is subject to the fulfillment of a number of conditions. As such, the Loan Capitalisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

I. CONNECTED TRANSACTION − LOAN CAPITALISATION

The Board is pleased to announce that after the Stock Exchange's trading hours on 11 November 2026, the Company and MHL entered into the Loan Capitalisation Agreement, pursuant to which, the parties have conditionally agreed that the Capitalised Loan Amount will be settled by the Company issuing 11,576,184,000 CPS at the Issue Price of HK$0.22 per CPS to MHL.

Principal terms of the Loan Capitalisation Agreement and the CPS are set out below.

THE LOAN CAPITALISATION AGREEMENT

Date

11 November 2026 (after trading hours)

Parties

(i) The Company; and

(ii) MHL

Subject Matter

MHL has granted the Shareholder's Loan to the Group for its working capital purposes since 2016. As at 30 June 2026, the aggregate principal amount of the Shareholder's Loan was approximately HK$3,099.6 million. The outstanding interest accrued on such principal amount is approximately HK$33.3 million as at the date of this announcement.

Pursuant to the Loan Capitalisation Agreement, the Company and MHL have conditionally agreed that the Capitalised Loan Amount of approximately HK$2,546.8 million will be settled by the Company issuing 11,576,184,000 CPS at the Issue Price of HK$0.22 per CPS to MHL.

For the avoidance of doubt, the Capitalised Loan Amount shall continue to accrue interest from the date of the Loan Capitalisation Agreement up to the date of Completion (both dates inclusive), which shall be payable by the Company to MHL.

Number of the CPS and the Conversion Shares

The number of CPS to be issued under the Loan Capitalisation is 11,576,184,000. One CPS is convertible into one Conversion Share (subject to adjustments). Upon full conversion of the CPS, the same number of 11,576,184,000 Conversion Shares will be issued.

The 11,576,184,000 Conversion Shares represent (i) approximately 200.65% of the issued share capital of the Company as at the date of this announcement; (ii) approximately 172.22% of the issued share capital of the Company as enlarged by the allotment and issue of the Top-up Subscription Shares to be allotted and issued under the Top-up Subscription (assuming that the Top-up Subscription has completed and there will be no change in the issued share capital of the Company other than the allotment and issue of the Top-up Subscription Shares); and (iii) approximately 63.27% of the issued share capital of the Company as enlarged by the allotment and issue of the Top-up Subscription Shares to be allotted and issued under the Top-up Subscription and the Conversion Shares (assuming that the Top-up Subscription has completed and there will be no change in the issued share capital of the Company other than the allotment and issue of the Top-up Subscription Shares and the Conversion Shares).

The aggregate nominal value of the Conversion Shares is approximately HK$289.4 million based on the nominal value of HK$0.025 per Share.

The Issue Price

The Issue Price of HK$0.22 per CPS represents:

(i) a discount of approximately 3.93% to the closing price of HK$0.229 per Share as quoted on the Stock Exchange on the date of the Loan Capitalisation Agreement;

(ii) a premium of approximately 6.28% over the average closing price of HK$0.207 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to and including the date of the Loan Capitalisation Agreement; and

(iii) a premium of approximately 4.27% over the average closing price of HK$0.211 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately prior to and including the date of the Loan Capitalisation Agreement.

The Issue Price was arrived at after arm's length negotiations between the Company and MHL with reference to (i) the prevailing market price of the Shares; and (ii) the current market conditions.

The aggregate Issue Price of all CPS payable by MHL shall be satisfied by capitalising and setting off against the Capitalised Loan Amount upon Completion.

Ranking of the Conversion Shares

The Conversion Shares, when allotted and issued, will rank *pari passu* in all respects with all the other Shares in issue on the date of the allotment and issue of the Conversion Shares, including the right to any dividends or distributions declared on or after the date of such issue.

Conditions precedent

Completion is subject to the following conditions:

(i) the passing by the Shareholders of the relevant resolution(s) at the SGM approving the Increase in Authorised Share Capital and the Proposed Bye-laws Amendment and Adoption of New Bye-laws;

(ii) the passing by the Independent Shareholders of the relevant resolution(s) at the SGM, approving the Loan Capitalisation and the transactions contemplated thereunder (including but not limited to the grant of the Specific Mandate for the allotment and issue of the CPS and the Conversion Shares);

(iii) the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Conversion Shares, and such approval and permission not having been withdrawn or revoked;

(iv) all approvals which are necessary and required under all applicable laws and all other agreements, instruments or other documents on the part of the Company in respect of the Loan Capitalisation having been obtained by the Company and remaining in full force and effect; and

(v) the representations and warranties given by the parties under the Loan Capitalisation Agreement being true and accurate and not misleading when made and remaining true and accurate and not misleading until the date of Completion.

None of the above conditions can be waived.

In the event that any of the above conditions is not fulfilled on or before the Long Stop Date (i.e. 31 December 2026), the Loan Capitalisation Agreement shall terminate and the parties shall be released from all obligations thereunder, save for liabilities for any antecedent breaches thereof.

Completion

Completion will take place within three business days upon the fulfilment of the conditions precedent set out in the Loan Capitalisation Agreement (or such later date as may be agreed between the Company and MHL in writing).

PRINCIPAL TERMS OF THE CPS

The principal terms of the CPS are set out below:

Conversion Ratio	One CPS is convertible into one Conversion Share.
Conversion Right and conversion period	Conversion can be made at any time after the issuance of the CPS provided that:

(i) any conversion of the CPS does not trigger a mandatory general offer obligation under Rule 26 of the Takeovers Code on the part of the CPS holder(s) and their concert parties who exercised the conversion rights, unless a whitewash waiver is obtained in accordance with the requirements of the Takeovers Code or a general offer is made in accordance with the requirements of the Takeovers Code; and

(ii) the public float of the Shares shall not be less than 25% (or any given percentage as required by the Listing Rules) of the Shares at any one time in compliance with the Listing Rules.

Conversion adjustments

The Conversion Ratio shall be subject to adjustment upon the occurrence of subdivision or consolidation of the Shares and shall be adjusted in accordance with such subdivision or consolidation of Shares and such adjustment shall be effective on the effective date of such subdivision or consolidation.

Whenever the Conversion Ratio is adjusted, the Company shall give notice to the holder(s) of the CPS that the Conversion Ratio has been adjusted.

Dividend

Holder(s) of the CPS shall have priority to any rights of the Shareholders to receive dividends.

If the Company decides to declare a dividend to the Shareholders, the preferred dividend for the relevant period must first be declared and paid to the holder(s) of the CPS in priority to the ordinary dividend. Any dividend declared and payable to the holder(s) of the CPS shall not be less than (i) 2% of the Issue Price per CPS, or (ii) that declared in respect of the Shares on a per share basis, whichever is higher.

For the avoidance of doubt, dividends shall be declared and paid at the sole discretion of the Company and may or may not be declared and paid.

Redemption

The CPS are redeemable at the Issue Price of HK$0.22 per CPS (subject to adjustment as a result of consolidation or sub-division) at the sole discretion of the Company by serving a written notice to the relevant holder(s) of the CPS. For the avoidance of doubt, the holder(s) of the CPS do not have the right and are not entitled to request for any redemption of the CPS.

For the avoidance of doubt, relevant interested Director(s) shall abstain from voting at the relevant board resolution(s) approving the redemption of the CPS.

Ranking

The CPS will rank *pari passu* among themselves upon issuance.

If and whenever the Company makes any offers by way of rights, open offer and/or issue by way of bonus of:

- ordinary shares of the Company;
- securities carrying rights to subscribe for, convert or exchange into ordinary shares of the Company; or
- other shares or rights carrying the right to acquire same voting rights,

to all the holders of the Shares, the same rights and/or bonus issues shall be offered and/or issued to holders of the CPS at the same time and on the same terms as the aforementioned offered securities are offered and/or issued to the Shareholders.

Voting Rights

The CPS have no voting rights save where the resolution(s) in question relate to a variation or abrogation of the rights attaching to the CPS in which case the holder(s) of the CPS will have the same voting rights as those attaching to the Shares on an as-converted basis.

Transferability

The CPS are transferable.

Rights at liquidation	Subject to all applicable laws, on a distribution of assets of the Company among its members on a return of capital on liquidation, dissolution or winding-up (whether voluntary or involuntary) of the Company or otherwise of the Shares by the Company, the holder(s) of the CPS shall be entitled, in priority to the Shareholders, to receive in respect of each CPS then held, an amount equal to the Issue Price of the CPS, subject to the availability of assets of the Company for such distribution. The CPS shall have no right to participate in any distribution of surplus after the abovementioned return of capital.
The Conversion Shares to be issued on conversion	The Conversion Shares, issued upon conversion of the CPS, shall be credited as fully paid at par and rank *pari passu* in all respects with the Shares then in issue. 11,576,184,000 Conversion Shares are issuable upon full conversion of the CPS (subject to adjustments).
Listing	No application will be made for the listing of, or permission to deal in, the CPS on the Stock Exchange or any other stock exchange. Application will be made for the listing of, and permission to deal in, the Conversion Shares on the Stock Exchange.

INFORMATION ON MHL

MHL is a company incorporated in the British Virgin Islands with limited liability and an investment holding company. MHL is beneficially owned as to 70% by Dr. Lin, the Chairman of the Company and an executive Director, and 30% by Madam Su, an executive Director.

As at the date of this announcement, MHL beneficially owns 1,862,094,000 Shares, representing approximately 32.27% of the issued share capital of the Company and is the controlling Shareholder.

On 30 October 2026, the Company, MHL and an independent placing agent entered into the Placing and Subscription Agreement, pursuant to which, the placing agent agreed to procure independent placee(s) to acquire 952,380,000 Shares then held by MHL, and MHL agreed to subscribe for and the Company agreed to allot and issue the same number of 952,380,000 new Shares to MHL. Completion of the Placing took place on 4 November 2026. Pursuant to the Placing and Subscription Agreement, subject to the fulfillment of the conditions thereof, completion of the Top-up Subscription shall take place no later than 14 days after the date of the Placing and Subscription Agreement (i.e. 13 November 2026 (the "**Top-up Subscription Deadline**")). As at the date of this announcement, completion of the Top-up Subscription is pending the Stock Exchange granting the approval for the listing of, and permission to deal in, the Top-up Subscription Shares. Assuming completion of the Top-up Subscription takes place, the number of Shares held by MHL will be restored to 2,814,474,000 Shares, representing approximately 41.87% of the issued share capital of the Company as enlarged by the allotment and issue of the Top-up Subscription Shares. Details of the Placing and the Top-up Subscription are set out in the announcements of the Company dated 30 October 2026, 3 November 2026 and 4 November 2026.

REASONS AND BENEFITS FOR THE LOAN CAPITALISATION

The Group is principally engaged in (i) property investment, development and commercial operation; (ii) provision of financial services, including corporate finance advisory, asset management, securities brokerage services and margin financing, and money lending; (iii) scrap materials recycling business involving dismantling, processing, trading and sales of scrap materials; (iv) distribution and sales of motor vehicle parts; and (v) provision of citizenship application and consultancy services on citizenship by investment programme and development of project in Grenada.

Since 2016, MHL has provided the Shareholder's Loan to the Group to support its working capital requirements and business development. Over the years, MHL has continued to provide financial support to the Group, including extending the repayment date of the Shareholder's Loan from time to time. As at 30 June 2026, the aggregate principal amount of the Shareholder's Loan was approximately HK$3,099.6 million. The outstanding interest accrued on such principal amount is approximately HK$33.3 million as at the date of this announcement. The Shareholder's Loan is unsecured, bears interest at 8.2% per annum and is repayable on 30 June 2028.

As at 30 June 2026, the Group had consolidated total assets of approximately HK$20,863.0 million, of which investment properties and properties under development amounted to approximately HK$9,511.4 million and HK$9,073.7 million, respectively. These properties assets in aggregate represented approximately 89.1% of the Group's consolidated total assets. While the investment properties generate rental income in the ordinary course of business, the realisation of properties under development is dependent on, among other things, the progress of the relevant projects and the relevant regulatory approvals. On the other hand, the Group had substantial outstanding borrowings, with a gearing ratio of approximately 769.0% as at 30 June 2026.

Having considered the financial position of the Group, its substantial outstanding borrowings and the interest expenses associated with the Shareholder's Loan, the Directors consider that, by converting a portion of the Shareholder's Loan into equity, the Loan Capitalisation provides an opportunity for the Group to reduce its outstanding indebtedness and future finance costs, and thereby improve its capital structure and strengthen its financial position. Upon Completion, the Group's gearing ratio is expected to decrease substantially from approximately 769.0% to approximately 263.0%, based on its financial position as at 30 June 2026 (without taking into account the effect of the Top-up Subscription).

In addition, as the Capitalised Loan Amount will be settled by way of the issue of CPS rather than cash repayment, the Loan Capitalisation will not require any cash outflow from the Group. While no proceeds will be arising from the issue of the CPS, the Loan Capitalisation will enable the Group to preserve its existing financial resources for its ongoing business operations, property development activities and general working capital requirements, thereby providing the Group with greater financial flexibility.

In considering the Loan Capitalisation, the Directors have also considered alternative financing methods, including equity fund raising by way of a rights issue, open offer or placing of Shares, and additional debt financing. Given the substantial amount of the Capitalised Loan Amount, raising sufficient equity funding to repay the same may involve considerable execution uncertainties, additional costs and potential dilution to existing Shareholders, particularly those who do not participate in such fund raising. Furthermore, obtaining additional debt financing to repay the Shareholder's Loan would not reduce the Group's overall indebtedness or improve its gearing ratio and may result in additional finance costs. In contrast, the Loan Capitalisation would directly reduce the Group's existing indebtedness without requiring additional funding or cash repayment. Accordingly, the Directors consider that the Loan Capitalisation represents a more appropriate means of achieving the intended improvement in the Group's capital structure.

The Directors also consider that the Loan Capitalisation demonstrates MHL's continuing financial support to the Group. By agreeing to capitalise a portion of the Shareholder's Loan by way of the Company issuing the CPS, which carry no general voting rights and are subject to restrictions on conversion and redemption, MHL will support the Group in reducing its indebtedness and future interest burden while preserving its financial resources for business operations and development.

In view of the above, the Board (excluding Dr. Lin and Madam Su, who abstained from voting at the Board meeting in respect of the resolution proposed to approve the Loan Capitalisation, and the independent non-executive Directors, whose view will be provided after taking into account the advice of the Independent Financial Adviser) considers that the terms of the Loan Capitalisation, including the Issue Price, are on normal commercial terms and fair and reasonable, and the Loan Capitalisation, although not in the ordinary and usual course of business of the Group, is in the interests of the Company and the Shareholders as a whole.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 5,769,239,520 Shares in issue. Assuming completion of the Top-up Subscription (details of which are set out in the section headed "Information on MHL" above) takes place, the Company will then have 6,721,619,520 Shares in issue.

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately following completion of the Top-up Subscription but before the allotment and issue of the Conversion Shares; and (iii) immediately following the allotment and issue of the Conversion Shares, assuming full conversion of the CPS and that there will be no other change in the issued share capital of the Company other than the allotment and issue of the Conversion Shares:

Name of Shareholder	**As at the date of this announcement**		**Immediately following completion of the Top-up Subscription but before the allotment and issue of the Conversion Shares**		**Immediately following the allotment and issue of the Conversion Shares assuming full conversion of the CPS** *(Note 5)*	
	No. of Shares	*Approx. %*	*No. of Shares*	*Approx. %*	*No. of Shares*	*Approx. %*
MHL *(Note 1)*	1,862,094,000	32.27%	2,814,474,000	41.87%	14,390,658,000	78.64%
Other Directors:						
Mr. Yu Leung Fai *(Note 2)*	1,200,000	0.02%	1,200,000	0.02%	1,200,000	0.01%
Mr. Fang Jixin *(Note 3)*	1,000,000	0.02%	1,000,000	0.01%	1,000,000	0.01%
Ms. Kan Chi San *(Note 4)*	952,380,000	16.51%	952,380,000	14.17%	952,380,000	5.20%
Other public Shareholders	2,952,565,520	51.18%	2,952,565,520	43.93%	2,952,565,520	16.14%
Total	**5,769,239,520**	**100%**	**6,721,619,520**	**100%**	**18,297,803,520**	**100%**

For illustration basis, in the event that the Top-up Subscription is not, for any reasons, complete within the Top-up Subscription Deadline, the shareholding structure of the Company assuming the Top-up Subscription is not completed, (i) as at the date of this announcement; and (ii) immediately following the allotment and issue of the Conversion Shares, assuming full conversion of the CPS and that there will be no other change in the issued share capital of the Company other than the allotment and issue of the Conversion Shares, would be as follows:

Name of Shareholder	**As at the date of this announcement**		**Immediately following the allotment and issue of the Conversion Shares assuming full conversion of the CPS** *(Note 5)*	
	No. of Shares	*Approx. %*	*No. of Shares*	*Approx. %*
MHL *(Note 1)*	1,862,094,000	32.27%	13,438,278,000	77.47%
Other Directors:				
Mr. Yu Leung Fai *(Note 2)*	1,200,000	0.02%	1,200,000	0.01%
Mr. Fang Jixin *(Note 3)*	1,000,000	0.02%	1,000,000	0.01%
Ms. Kan Chi San *(Note 4)*	952,380,000	16.51%	952,380,000	5.49%
Other public Shareholders	2,952,565,520	51.18%	2,952,565,520	17.02%
Total	**5,769,239,520**	**100%**	**17,345,423,520**	**100%**

Notes:

1. MHL is beneficially owned as to 70% by Dr. Lin, the Chairman of the Company and an executive Director, and 30% by Madam Su, an executive Director.

2. Mr. Yu Leung Fai is an independent non-executive Director.

3. Mr. Fang Jixin is an independent non-executive Director.

4. In the event that the shareholding of Ms. Kan Chi San in the Company is below 10%, she will cease to be a substantial Shareholder and become a public Shareholder.

5. The shareholding is for illustrative purpose only as the conversion of the CPS is subject to the restriction that the public float of the Shares shall not be less than 25% (or any given percentage as required by the Listing Rules).

6. Figures are subject to rounding.

FUND RAISING EXERCISE BY THE COMPANY IN THE PAST TWELVE MONTHS

Save as disclosed below, the Company has not conducted any equity fund raising exercises in the past twelve months immediately prior to the date of this announcement.

Date of announcements	Event	Net proceeds	Intended use of net proceeds
30 October 2026, 3 November 2026 and 4 November 2026 (completion of which is expected to take place on or before 13 November 2026)	The Placing and the Top-up Subscription involving placing by a placing agent of 952,380,000 Shares then held by MHL to an independent placee and top-up subscription by MHL of 952,380,000 new Shares to be allotted and issued by the Company	Approximately HK$197.2 million	The Company intends to apply as to (i) approximately HK$85.0 million for payment of trade and other payables; (ii) approximately HK$12.0 million for construction payment for the property development project in Shenzhen; (iii) approximately HK$18.0 million for design fee and project expenses for the project in Grenada; and (iv) the remaining balance of approximately HK$82.2 million for the Group's working capital requirements

APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares.

II. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the authorised share capital of the Company is HK$2,000,000,000 divided into 80,000,000,000 Shares of par value HK$0.025 each, of which 5,769,239,520 Shares have been issued and are fully paid or credited as fully paid. As at the date of this announcement, the Company has no preference shares in issue.

In order to facilitate the creation and issue of the CPS under the Loan Capitalisation, the Board proposes to increase the authorised share capital of the Company from HK$2,000,000,000 divided into 80,000,000,000 Shares of par value HK$0.025 each to HK$2,500,000,000 divided into 80,000,000,000 Shares of par value HK$0.025 each and 20,000,000,000 CPS of par value HK$0.025 each, by the creation of 20,000,000,000 CPS, which shall carry the rights and be subject to the restrictions summarised in the paragraph headed "Principal Terms of the CPS" in this announcement.

The Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of an ordinary resolution to be considered and, if thought fit, passed at the SGM, and will become effective upon such approval.

For the avoidance of doubt, the Increase in Authorised Share Capital is not conditional upon the Loan Capitalisation, whereas the Loan Capitalisation is conditional upon, among others, the Increase in Authorised Share Capital.

III. PROPOSED BYE-LAWS AMENDMENT AND ADOPTION OF NEW BYE-LAWS

The Board also proposes to amend the Bye-laws by way of adoption of new Bye-laws for the purpose of reflecting the Increase in Authorised Share Capital, authorising the creation of the CPS as contemplated under the Loan Capitalisation, the issue of the CPS and the incorporation of the terms of the CPS.

The Proposed Bye-laws Amendment and Adoption of New Bye-laws are subject to the approval of the Shareholders by way of a special resolution to be considered and, if thought fit, passed at the forthcoming SGM. The Proposed Bye-laws Amendment and Adoption of New Bye-laws will become effective upon such approval.

For the avoidance of doubt, the Proposed Bye-laws Amendment and Adoption of New Bye-laws are not conditional upon the Loan Capitalisation, whereas the Loan Capitalisation is conditional upon, among others, the Proposed Bye-laws Amendment and Adoption of New Bye-laws.

IV. LISTING RULES IMPLICATIONS

As at the date of this announcement, MHL beneficially owns 1,862,094,000 Shares, representing approximately 32.27% of the issued share capital of the Company and is the controlling Shareholder. Upon completion of the Top-up Subscription, MHL will restore its shareholding to 2,814,474,000 Shares, which will represent approximately 41.87% of the issued share capital of the Company as enlarged by the allotment and

issue of the Top-up Subscription Shares. MHL is beneficially owned as to 70% by Dr. Lin, the Chairman of the Company and an executive Director, and 30% by Madam Su, an executive Director. Therefore, MHL is a connected person under Chapter 14A of the Listing Rules. Accordingly, the Loan Capitalisation constitutes a connected transaction of the Company under the Listing Rules and is subject to the reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The CPS and the Conversion Shares will be allotted and issued under the Specific Mandate to be obtained at the SGM.

V. GENERAL

The Company will seek approval from the Shareholders or the Independent Shareholders (as the case may be) at the SGM to consider and, if thought fit, approve (i) the Loan Capitalisation; (ii) the Increase in Authorised Share Capital; and (iii) the Proposed Bye-laws Amendment and Adoption of New Bye-laws.

Pursuant to Rule 14A.36 of the Listing Rules, any Shareholder with a material interest in the transaction must abstain from voting on the relevant resolution at the SGM. Accordingly, MHL, Dr. Lin, Madam Su and their respective associates will be required to abstain from voting on the resolution relating to the Loan Capitalisation at the SGM. Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no other Shareholder has a material interest in the Loan Capitalisation or will be required to abstain from voting on the resolution relating to the Loan Capitalisation at the SGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the Increase in Authorised Share Capital and/or the Proposed Bye-laws Amendment and Adoption of New Bye-laws or will be required to abstain from voting on the resolutions relating to the Increase in Authorised Share Capital and/or the Proposed Bye-laws Amendment and Adoption of New Bye-laws at the SGM.

At the Board meeting held to approve the Loan Capitalisation and the transactions contemplated thereunder, each of Dr. Lin and Madam Su had abstained from voting on the relevant resolution proposed to approve the Loan Capitalisation and the transactions contemplated thereunder. Save as disclosed, none of the other Directors was required to abstain from voting on the relevant Board resolution.

The Independent Board Committee comprising all the independent non-executive Directors has been formed to advise the Independent Shareholders as to (i) whether the Loan Capitalisation and the transactions contemplated thereunder are in the ordinary and usual course of business of the Group, on normal commercial terms or better and fair and reasonable, and in the interests of the Company and its Shareholders as a whole; and (ii) how to vote at the SGM. Crescendo Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

A circular containing, among other things, (i) further details of the Loan Capitalisation; (ii) further details of the Increase in Authorised Share Capital and the Proposed Bye-laws Amendment and Adoption of New Bye-laws; (iii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Loan Capitalisation; (iv) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Loan Capitalisation; and (v) other information required under the Listing Rules, is expected to be despatched to the Shareholders on or before 2 December 2026.

The Loan Capitalisation is subject to the fulfillment of a number of conditions. As such, the Loan Capitalisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional advisers if they are in any doubt about their position and as to actions that they should take.

VI. DEFINITIONS

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

"associate(s)"	has the meaning ascribed to it in the Listing Rules
"Board"	the board of Directors
"Bye-laws"	the bye-laws of the Company
"Capitalised Loan Amount"	a portion of the Shareholder's Loan of approximately HK$2,546.8 million due from the Group to MHL

"Company"	Realord Technology Company Limited (偉祿科技股份有限公司), a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange (stock code: 1196)
"Completion"	completion of the Loan Capitalisation in accordance with the terms of the Loan Capitalisation Agreement
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling Shareholder"	has the meaning ascribed to it under the Listing Rules
"Conversion Share(s)"	the Share(s) to be allotted and issued upon exercise of the Conversion Right
"Conversion Ratio"	the conversion ratio of one CPS convertible into one Conversion Share
"Conversion Right"	the right to convert any CPS into Conversion Shares
"CPS"	an aggregate of 11,576,184,000 new non-voting convertible preference share(s) of par value HK$0.025 each in the share capital of the Company to be created pursuant to the Increase in Authorised Share Capital and to be allotted and issued by the Company at the Issue Price to MHL pursuant to the Loan Capitalisation Agreement
"Director(s)"	the directors of the Company
"Dr. Lin"	beneficial owner of 70% equity interest in MHL
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Increase in Authorised Share Capital"	the proposed increase in the authorised share capital of the Company by the creation of 20,000,000,000 CPS, as set out in the section headed "II. PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL" in this announcement
"Independent Board Committee"	an independent committee of the Board, comprising all the independent non-executive Directors, established to advise the Independent Shareholders in respect of the Loan Capitalisation and the transactions contemplated thereunder
"Independent Financial Adviser"	Crescendo Capital Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders in respect of the Loan Capitalisation and the transactions contemplated thereunder
"Independent Shareholders"	the Shareholders, other than MHL, Dr. Lin, Madam Su and their respective associates who are required to abstain from voting at the SGM in respect of the Loan Capitalisation pursuant to the Listing Rules
"Issue Price"	the issue price of HK$0.22 per CPS
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Loan Capitalisation"	the capitalisation of the Capitalised Loan Amount by the Company issuing the CPS to MHL pursuant to the terms of the Loan Capitalisation Agreement
"Loan Capitalisation Agreement"	the loan capitalisation agreement dated 11 November 2026 entered into between the Company and MHL in relation to the Loan Capitalisation
"Long Stop Date"	31 December 2026 (or such other date as may be agreed between the Company and MHL in writing)

"Madam Su"	Madam Su Jiaohua, an executive Director and the beneficial owner of 30% equity interest in MHL
"MHL"	Manureen Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and the controlling Shareholder beneficially owning approximately 32.27 % of the issued share capital of the Company as at the date of this announcement
"Placing"	the placing by an independent placing agent of the 952,380,000 Shares then held by MHL pursuant to the terms of the Placing and Subscription Agreement
"Placing and Subscription Agreement"	the placing and subscription agreement dated 30 October 2026 entered into among the Company, MHL and an independent placing agent in relation to the Placing and the Top-up Subscription
"Proposed Bye-laws Amendment and Adoption of New Bye-laws"	the proposed amendments to the Bye-laws by way of adoption of new Bye-laws as set out in the section headed "III. PROPOSED BYE-LAWS AMENDMENT AND ADOPTION OF NEW BYE-LAWS" in this announcement
"SGM"	the special general meeting of the Company to be convened and held to consider and approve, if thought fit, the Loan Capitalisation and the transactions contemplated thereunder (including but not limited to the allotment and issue of the CPS and the Conversion Shares under the Specific Mandate), the Increase in Authorised Share Capital and the Proposed Bye-laws Amendment and Adoption of New Bye-laws
"Share(s)"	ordinary share(s) of par value HK$0.025 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Shareholder's Loan"	the shareholder's loan granted by MHL to the Group from time to time

"Specific Mandate"	the specific mandate to be sought from the Independent Shareholders at the SGM for the allotment and issue of the CPS and the Conversion Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Top-up Subscription"	the subscription by MHL of the Top-up Subscription Shares pursuant to the terms of the Placing and Subscription Agreement
"Top-up Subscription Shares"	952,380,000 new Shares to be allotted and issued by the Company to MHL upon completion of the Top-up Subscription
"%"	per cent

By order of the Board
Realord Technology Company Limited
Lin Xiaohui
Chairman

Hong Kong, 11 November 2026

As at the date of this announcement, the executive directors of the Company are Dr. Lin Xiaohui, Madam Su Jiaohua and Mr. Lin Xiaodong and the independent non-executive directors of the Company are Mr. Yu Leung Fai, Mr. Fang Jixin and Mr. Ho Chun Chung Patrick.