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Alpha Professional Holdings Limited
阿爾法企業控股有限公司*
(*Incorporated in Bermuda with limited liability*)
(Stock Code: 948)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD AT THE CLOSE OF BUSINESS ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Reference is made to the prospectus of Alpha Professional Holdings Limited (the "**Company**") dated 23 October 2026 (the "**Prospectus**") in relation to the Rights Issue. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context requires otherwise.

RESULTS OF THE RIGHTS ISSUE

As all the conditions of the Rights Issue set out in the Prospectus have been fulfilled, the Rights Issue became unconditional on 23 October 2026.

The Board is pleased to announce that, as at 4:00 p.m. on Friday, 6 November 2026, being the Latest Time for Acceptance:

(i) a total of 5 valid acceptances in respect of 345,671,429 Rights Shares provisionally allotted under the PALs had been received, representing approximately 83.84% of the total number of the 412,280,383 Rights Shares available for subscription under the Rights Issue; and

(ii) a total of 3 valid applications in respect of 117,632,750 excess Rights Shares under the EAFs had been received, representing approximately 28.53% of the total number of the 412,280,383 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertakings, Well Dynasty and Vigor Online have accepted and subscribed for 193,026,615 Rights Shares and 14,000,000 Rights Shares, respectively. In addition, Vigor Online applied for 100,000,000 excess Rights Shares under the EAF and was allotted 56,620,432 excess Rights Shares.

In aggregate, a total of 8 valid acceptances and applications in respect of 463,304,179 Rights Shares had been received, representing approximately 112.38% of the total number of the 412,280,383 Rights Shares offered under the Rights Issue.

Accordingly, the Rights Issue was over-subscribed by 51,023,796 Rights Shares, representing approximately 12.38% of the total number of the 412,280,383 Rights Shares offered under the Rights Issue.

EXCESS RIGHTS SHARES

Having regard to the valid acceptances under the PALs, a total of 66,608,954 Rights Shares were available for subscription by way of excess application under the EAFs.

The allocation of excess Rights Shares has been made in accordance with the principles set out in the section headed "Letter from the Board – The Rights Issue – Application for Excess Rights Shares" in the Prospectus.

The 66,608,954 Rights Shares available for excess application were insufficient to satisfy all valid applications for 117,632,750 excess Rights Shares. The Board considers it fair and equitable to allocate the available excess Rights Shares in proportion to the number of excess Rights Shares being applied for under each application. No preference has been given to applications for topping up odd lots to whole board lots.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK$82.5 million and the net proceeds, after deducting the estimated expenses of approximately HK$1.45 million, are approximately HK$81.0 million.

The Company intends to apply the net proceeds in accordance with the proposed use of proceeds set out in the section headed "Letter from the Board – Reasons for the Rights Issue and the Use of Proceeds" in the Prospectus, as follows:

(i) approximately HK$40.5 million for partial repayment of outstanding borrowings of the Group;

(ii) approximately HK$20.3 million for general working capital of the Group, of which approximately HK$9.8 million for staff costs and Directors' remuneration; approximately HK$5.8 million for professional and compliance fees; approximately HK$1.7 million for office and related administrative expenses and approximately HK$3.0 million as spare funds for other general expenses;

(iii) approximately HK$10.1 million for funding the capital contribution to the JV Company; and

(iv) approximately HK$10.1 million for supporting expansion of the Milk Products Business.

CHANGES IN THE SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the shareholding structure of the Company immediately before and immediately after completion of the Rights Issue is set out below:

Shareholders	**(i) Immediately before completion of the Rights Issue**		**(ii) Immediately after completion of the Rights Issue**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Ms. Chong and her controlled corporations (Note 1)				
Well Dynasty	193,026,615	46.82	386,053,230	46.82
Vigor Online	14,000,000	3.40	84,620,432	10.26
Sub-total	**207,026,615**	**50.22**	**470,673,662**	**57.08**
Public Shareholders				
Mr. Lee Ming-tee	21,450,000	5.20	42,900,000	5.20
Allied Group Limited ("**AGL**") (Note 2)	35,000,000	8.49	70,000,000	8.49
Other public Shareholders	148,803,768	36.09	240,987,104	29.23
Sub-total	**205,253,768**	**49.78**	**353,887,104**	**42.92**
Total	**412,280,383**	**100.00**	**824,560,766**	**100.00**

Notes:

1. Well Dynasty is a wholly-owned subsidiary of Miracle Planet Developments Limited, which in turn is a company wholly-owned by Ms. Chong. Vigor Online is a wholly-owned subsidiary of China Spirit Limited, which in turn is a company wholly-owned by Ms. Chong. Accordingly, Ms. Chong is therefore deemed to be interested in the Shares held by Well Dynasty and Vigor Online through Miracle Planet Developments Limited and China Spirit Limited, respectively.

2. The interest is held by Universal Way Limited, an indirect wholly-owned subsidiary of AGL. AGL was therefore deemed to have an interest in the shares in which Universal Way Limited was interested.

3. 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.

DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES

It is expected that share certificates for the fully-paid Rights Shares and the refund cheques in respect of partially unsuccessful applications for the excess Rights Shares will be despatched to the persons entitled thereto by ordinary post, at their own risk, to their respective registered addresses as shown in the register of members of the Company on the Record Date on or before Monday, 16 November 2026.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 17 November 2026.

On behalf of the Board
Alpha Professional Holdings Limited
Zhao Lei
Executive Director and Chief Executive Officer

Hong Kong, 13 November 2026

As at the date of this announcement, the executive Directors are Mr. Zhao Lei and Mr. Tu Chunan, and the independent non-executive Directors are Mr. Li Chak Hung, Mr. Chen Jianguo and Ms. Huang Xin.

* *For identification purpose only*