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FUTURE DATA GROUP LIMITED

未來數據集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8229)

REVISION OF PLACING PRICE IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Future Data Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) dated 6 July 2023 and 27 July 2023 in relation to the proposed placing of new shares under general mandate granted to the Directors at the annual general meeting of the Company held on 9 May 2023 (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

REVISION OF PLACING PRICE

The Board announces that the Company and the Placing Agent, after further arm’s length negotiation, have entered into a second supplemental agreement (the “**Second Supplemental Agreement**”) on 27 July 2023 (after trading hours) pursuant to which the Company and the Placing Agent agreed to revise the Placing Price from HK\$0.53 per Placing Share to HK\$0.79 per Placing Share (“**New Placing Price**”).

NEW PLACING PRICE

The New Placing Price of HK\$0.79 per Placing Share represents:

- (i) A discount of approximately 19.39% to the closing price of HK\$0.98 per Share as quoted on the Stock Exchange on 27 July 2023, being the date of the Second Supplemental Agreement; and
- (ii) A discount of approximately 18.72% to the average closing price of HK\$0.97 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to the date of the Second Supplemental Agreement.

Assuming the maximum number of Placing Shares is placed, the gross proceeds from the Placing will be approximately HK\$75.84 million and the net proceeds will be approximately HK\$75.34 million. It is intended that the net proceeds from the Placing will be used as to (i) approximately HK\$15 million for the repayment of the Group's indebtedness; (ii) approximately HK\$52.34 million for the exploring business opportunities and/or investment in business(es) or the latest technologies should suitable opportunities arise; and (iii) approximately HK\$8 million for the working capital of the Group.

The New Placing Price was determined after arm's length negotiation between the Company and the Placing Agent with reference to the prevailing market prices of the Shares.

The Directors consider that the terms of the Second Supplemental Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save for the aforesaid change of New Placing Price under the Second Supplemental Agreement, there is no other change to the Placing Agreement as supplemented by the Supplemental Agreement and all other terms and conditions of the Placing Agreement as supplemented by the Supplemental Agreement shall continue to remain in full force and effect.

Completion of the Placing is subject to the satisfaction of the Conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board of
Future Data Group Limited
Tao Hongxia
Chairlady and Executive Director

Hong Kong, 27 July 2023

As at the date of this announcement, the executive Directors are Ms. Tao Hongxia, Mr. Lee Seung Han, Mr. Tao Guolin and Mr. Cheung Ting Pong and the independent non-executive Directors are Mr. Chan Kin Ming, Mr. Lam Chi Cheung Albert and Mr. Leung Louis Ho Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.futuredatagroup.com.