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HUAZHANG TECHNOLOGY HOLDING LIMITED

華章科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1673)

APPLICATIONS FOR THE OPEN OFFER AND NUMBER OF UNSUBSCRIBED SHARES SUBJECT TO THE UNSUBSCRIBED ARRANGEMENTS

Reference is made to the prospectus of Huazhang Technology Holding Limited (the “**Company**”) dated 15 March 2024 (the “**Prospectus**”) in relation to the Open Offer at the price of HK\$0.20 per Open Offer Share on the basis of one (1) Open Offer Share for every two (2) existing Shares held by the Qualifying Shareholders on the Record Date. Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as defined in the Prospectus.

APPLICATIONS FOR THE OPEN OFFER SHARES

The Board announces that as at 4:00 p.m. on Tuesday, 2 April 2024, being the Latest Time for Application, a total of seven (7) valid applications had been received for a total of 133,298,891 Open Offer Shares (including 80,623,076 Open Offer Shares taken up by the Underwriter and Mr. Fang pursuant to the Irrevocable Undertakings), representing approximately 25.05% of the total number of Open Offer Shares available for subscription under the Open Offer. The remaining 398,745,798 Unsubscribed Shares, representing approximately 74.95% of the total number of Open Offer Shares available for subscription under the Open Offer, will be subject to the Unsubscribed Arrangements.

THE UNSUBSCRIBED ARRANGEMENTS

Pursuant to Rule 7.26A(2) of the Listing Rules, as the Underwriter, being a substantial Shareholder, is the underwriter of the Open Offer, the Company has made arrangements as stipulated in Rule 7.26A(1)(b) of the Listing Rules to dispose of the 398,745,798 Unsubscribed Shares by offering such Unsubscribed Shares to independent places for the benefit of the relevant No Action Shareholders.

In order to comply with the Listing Rules, the Company has entered into the Placing Agreement with the Placing Agent to place the Unsubscribed Shares, on a best effort basis, at the Placing Price.

The Placing Agent will procure, on a best effort basis, between Friday, 5 April 2024 and by not later than 4:00 p.m. on Monday, 15 April 2024, investors who (or as the case may be, their ultimate beneficial owner(s)) are not Shareholders and are otherwise Independent Third Parties for all (or as many as possible) of those Unsubscribed Shares.

Any Unsubscribed Share that is not placed after completion of the Unsubscribed Arrangements will be taken up by the Underwriter pursuant to the terms of the Underwriting Agreement.

By order of the Board
Huazhang Technology Holding Limited
Fang Hui
Executive Director

Hong Kong, 11 April 2024

As at the date of this announcement, the executive Directors are Mr. Fang Hui and Mr. Chen Hongwei, the non-executive Director is Mr. Shi Chenghu and the independent non-executive Directors are Mr. Heng, Keith Kai Neng, Mr. Yao Yang Yang and Ms. Zhang Dong Fang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.