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MOMENTUM FINANCIAL
HOLDINGS LIMITED
正乾金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1152)

**COMPLETION OF
(1) PROPOSED DEBT RESTRUCTURING INVOLVING
ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE;
(2) APPLICATION OF WHITEWASH WAIVER; AND
(3) SPECIAL DEAL IN RELATION TO
REPAYMENT OF SHAREHOLDER'S LOAN**

References are made to (i) the circular (the “**Circular**”) dated 20 October 2025 of Momentum Financial Holdings Limited (the “**Company**”); and (ii) the poll results of the special general meeting held on 10 November 2025 at 11:00 a.m. in relation to, among other things, the proposed debt restructuring involving issue of convertible bonds under specific mandate, application of whitewash waiver and special deal in relation to repayment of shareholder’s loan. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE DEBT RESTRUCTURING

The Board is pleased to announce that all conditions precedent in respect of the Debt Restructuring as set out in the Letter of the Board in the Circular have been fulfilled and the Completion took place on 18 November 2025.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 982,000,000 Shares in issue. Save for the Convertible Bonds, the Company had no outstanding convertible securities, options or warrants in issue or similar rights which confer any right to subscribe for, convert or exchange into Shares or any agreement or arrangement in relation thereto.

The shareholding structure of the Company (i) as at the date of this announcement; (ii) assuming the conversion and issuance of the Conversion Shares to Rosy Benefit only in full; (iii) assuming the conversion and issuance of the Conversion Shares to Forever Brilliance only in full; and (iv) assuming the conversion and issuance of the Conversion Shares to all of the Creditors in full are as follows:

	As at the date of this announcement		Assuming the conversion and issuance of the Conversion Shares to Rosy Benefit only in full (Note 1)		Assuming the conversion and issuance of the Conversion Shares to Forever Brilliance only in full (Note 1)		Assuming the conversion and issuance of the Conversion Shares to all of the Creditors in full (Note 1)	
	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares
Rosy Benefit	—	—	717,173,014	42.21%	—	—	717,173,014	20.92%
Forever Brilliance	—	—	—	—	602,308,123	38.02%	602,308,123	17.57%
Sunshine Flame	—	—	—	—	—	—	274,606,877	8.01%
Lumina Investment	—	—	—	—	—	—	136,986,301	4.00%
Mr. Zheng	40,000	0.01%	40,000	0.01%	40,000	0.01%	280,350,384	8.18%
Ms. Tian	—	—	—	—	—	—	191,780,822	5.59%
Ms. Li	—	—	—	—	—	—	136,986,301	4.00%
Mr. Chen	—	—	—	—	—	—	52,906,178	1.54%
Mr. Wang	—	—	—	—	—	—	53,725,836	1.57%
Creditors Concert Group	40,000	0.01%	717,213,014	42.22%	602,348,123	38.03%	2,446,823,836	71.36%
Triumph Hope Limited (Note 2)	501,330,000	51.05%	501,330,000	29.50%	501,330,000	31.64%	501,330,000	14.62%
Shanxi Coking Coal Electric (Hong Kong) Company Limited (Note 3)	58,800,000	5.99%	58,800,000	3.46%	58,800,000	3.71%	58,800,000	1.74%
Mr. Ke Xin Hai	57,000,000	5.80%	57,000,000	3.35%	57,000,000	3.60%	57,000,000	1.66%
Other Shareholders	364,830,000	37.15%	364,830,000	21.46%	364,830,000	23.03%	364,830,000	10.64%
Total	982,000,000	100.00%	1,699,173,014	100.00%	1,584,308,123	100.00%	3,428,783,836	100.00%

Notes:

- As the conversion right under the Convertible Bonds shall only be exercisable provided that any such conversion would not result in the public float of the Shares falling below the minimum public float requirements under the Listing Rules or as required by the Stock Exchange immediately after such conversion, the number of Conversion Shares to be allotted and issued in full are set out for illustrative purpose only.
- Triumph Hope Limited is wholly-owned by Mr. Chan Chung Shu, an executive Director and chairman of the Board until 2 July 2019. As such, Mr. Chan Chung Shu is deemed to be interested in 501,330,000 Shares held by Triumph Hope Limited. On 24 April 2018, Triumph Hope Limited had pledged 501,330,000 Shares as security for a Secured Facility provided to Triumph Hope Limited. On 13 October 2025, Fighton Fund became the holder of the Secured Facility. Fighton Fund is wholly owned by Fighton Capital Limited, a corporation licensed to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO.

3. Shanxi Coking Coal Group Company Limited, a state-owned enterprise in the PRC ultimately and beneficially owned by the State-owned Assets Supervision and Administration Commission of Shanxi Provincial Government, is the beneficial owner of 100% of the issued share capital of Shanxi Coking Coal Electrical (Hong Kong) Company Limited and is deemed to be interested in the 58,800,000 Shares held by Shanxi Coking Coal Electrical (Hong Kong) Company Limited under the SFO.

By Order of the Board
Momentum Financial Holdings Limited
Chu Kin Wang Peleus
Executive Director

Hong Kong, 18 November 2025

As at the date of this announcement, the Board comprises one executive Director, Mr. Chu Kin Wang Peleus and three independent non-executive Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina and Mr. Chen Yifan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.

The English text of this announcement shall prevail over its Chinese text.