

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01282)

PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

THE PLACING

The Board is pleased to announce that after trading hours on 26 August 2025, the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best endeavour basis, up to 2,320,000,000 Placing Shares, to not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties at a price of HK\$0.128 per Placing Share.

The maximum number of the Placing Shares (being 2,320,000,000 Placing Shares) represents (i) approximately 86.6% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 46.4% of the issued share capital of the Company as enlarged by the Placing (assuming the maximum number of the Placing Shares is fully placed and there will be no change in the number of issued Shares between the date of this announcement and the Completion).

Assuming the maximum number of the Placing Shares is placed under the Placing Agreement, the maximum gross proceeds from the Placing will be approximately HK\$297.0 million and the maximum net proceeds will be approximately HK\$293.7 million. It is expected that the entire net proceeds from the Placing will be used for repayment of the borrowings of the Group and for general working capital of the Group.

GENERAL

The Placing Shares will be allotted and issued pursuant to the Specific Mandate to be obtained at the EGM and the Placing is conditional upon, among others, the Stock Exchange having granted the listing of, and the permission to deal in the Placing Shares.

A circular containing, among other things, (i) information of the Placing and the Specific Mandate; and (ii) a notice convening the EGM will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

Since completion of the Placing is subject to the fulfilment of the conditions as described below, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

The Board is pleased to announce that after trading hours on 26 August 2025, the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best endeavour basis, up to 2,320,000,000 Placing Shares, to not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties at a price of HK\$0.128 per Placing Share.

Principal terms of the Placing Agreement are summarised below.

THE PLACING AGREEMENT

Date:	26 August 2025
Issuer:	The Company
Placing Agent:	Glory Sun Securities Limited, is a wholly-owned subsidiary of the Company
Placees:	The Placing Agent will, on a best effort basis, place the Placing Shares to not less than six (6) Placees at the Placing Price pursuant to the terms and conditions of the Placing Agreement. The Placing Agent shall use its best endeavours to ensure that, among others, (i) each and every of the Placee who is an individual, institutional or professional investor is an Independent Third Party; (ii) the Company will meet the public float requirements under Rule 8.08 of the Listing Rules immediately after the Placing; (iii) no Placee(s) will become a substantial Shareholder (as defined in the Listing Rules) as a result of the Placing upon the Completion; and (iv) no Placee(s) shall be required to make any mandatory general offer for the Shares pursuant to Rule 26 of the Takeovers Code. If any of the Placees will become a substantial Shareholder immediately after the Placing, further announcement(s) will be made by the Company in compliance with the Listing Rules.

Placing Price:

The Placing Price of HK\$0.128 per Placing Share represents:

- (i) a discount of approximately 15.8% to the closing price of HK\$0.152 per Share as quoted on the Stock Exchange on the date of the Placing Agreement;
- (ii) a discount of approximately 19.5% to the average closing price of HK\$0.159 per Share as quoted on the Stock Exchange for the five consecutive trading days of the Shares immediately prior to the date of the Placing Agreement;
- (iii) a theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 8.8%, represented by the theoretical diluted price of approximately HK\$0.145 per Share to the benchmarked price of approximately HK\$0.159 per Share (as defined under Rule 7.27B of the Listing Rules, taking into account the higher of the closing price on the date of the Announcement of HK\$0.152 per Share and the average of the closing prices of the Shares as quoted on the Stock Exchange for the five (5) previous consecutive trading days prior to the date of the Announcement of HK\$0.159 per Share); and
- (iv) a cumulative theoretical dilution effect (as defined under Rule 7.27B of the Listing Rules) of approximately 8.8% which is the same as the theoretical dilution effect calculated in (iii) above as the Company had not conducted any fund raising activities (rights issues, open offers and/or specific mandate placings) involving the issue of its equity securities in the 12 months immediately preceding the date of the Announcement.

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

The Directors (including the independent non-executive Directors) consider that the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole.

Assuming the maximum number of the Placing Shares is placed, the maximum gross proceeds from the Placing will be approximately HK\$297.0 million and the maximum net proceeds (after deduction of commission and other expenses of the Placing) will be approximately HK\$293.7 million. On such basis, the net issue price will be approximately HK\$0.127 per Placing Share.

Placing Shares:

The maximum number of 2,320,000,000 Placing Shares represents (i) approximately 86.6% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 46.4% of the issued share capital of the Company as enlarged by the Placing (assuming the maximum number of the Placing Shares is fully placed and there will be no change in the number of issued Shares between the date of this announcement and the Completion). The aggregate nominal value of the Placing Shares under the Placing (assuming the maximum number of the Placing Shares is placed) will be HK\$23.2 million.

Ranking:

The Placing Shares will rank, upon issued and fully paid up, pari passu in all respects with the Shares in issue as at the date of allotment and issue of the Placing Shares.

Condition of the Placing:

Completion of the Placing is conditional upon:

- (i) the granting or agreeing to grant by the Stock Exchange of the listing of, and permission to deal in, all of the Placing Shares; and
- (ii) the Specific Mandate being obtained at the EGM.

Each of the Company and the Placing Agent shall use their respective best endeavours to procure satisfaction of the above conditions by 4:00 p.m. on the date falling the 21st day after the EGM or such later date as the Company and the Placing Agent may agree in writing (“**Long Stop Date**”). If the above conditions or any of them shall not be satisfied by the Long Stop Date, all obligations of the Placing Agent and the Company under the Placing Agreement shall cease and determine and none of the Placing Agent or the Company shall have any claim against the other in relation to the Placing Agreement (save in respect of any antecedent breach of any obligation under the Placing Agreement).

Completion:	Completion of the Placing shall take place on the third Business Day following the day on which the above conditions are satisfied (or such other date as may be agreed between the Company and the Placing Agent in writing).
Mandate to allot and issue the Placing Shares:	The Placing Shares will be allotted and issued pursuant to the Specific Mandate to be obtained at the EGM.
Termination:	<p>The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the date of completion of the Placing if:</p> <ol style="list-style-type: none"> (1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or (2) there is any breach of the warranties, representations and undertakings given by the Company under the Placing Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed. The Directors are not aware of the occurrence of any of such events as at the date of this announcement.
Application for Listing:	The Company will apply to the Listing Committee of the Stock Exchange for the approval for the listing of, and permission to deal in, the Placing Shares.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally engaged in the business of automation, property investment and development, financial services and securities investment.

As disclosed above, the maximum net proceeds from the Placing, assuming all the Placing Shares are fully placed, will be approximately HK\$293.7 million. The Company intends to apply approximately 80% of the net proceeds from the Placing for the repayment of its outstanding borrowings of the Group and the remaining will be applied as general working capital of the Group.

The Directors are of the view that the Placing represents a good opportunity for the Group to raise additional capital for repayment of the interest-bearing borrowings of the Group, and would also allow the Company to increase its capital base and widen its shareholder base without any interest burden. Moreover, the net proceeds will strengthen the Group's financial position for future development of the Group. The Directors (including the independent non-executive Directors) consider that the Placing is in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activity in the past twelve months immediately preceding the date of this announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY FOLLOWING COMPLETION OF THE PLACING

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the existing shareholding structure of the Company and the effect on the shareholding structure of the Company upon completion of the Placing (assuming the maximum number of the Placing Shares is placed and there is no other change in the shareholding structure of the Company before the allotment and issue of the Placing Shares under the Placing) are set out as below:

Shareholder	As at the date of this announcement		Upon completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
China Grand Developments Limited (Note 1)	800,000,000	29.85	800,000,000	16.00
The Placees	—	—	2,320,000,000	46.40
Other public shareholders	<u>1,880,000,000</u>	<u>70.15</u>	<u>1,880,000,000</u>	<u>37.60</u>
Total	<u>2,680,000,000</u>	<u>100</u>	<u>5,000,000,000</u>	<u>100</u>

Note:

1. China Grand Developments Limited is wholly-owned by Mr. Ma Jianghao.

GENERAL

The Placing Shares will be issued under the Specific Mandate to be obtained at the EGM and therefore the Placing will be subject to Shareholders' approval.

The EGM will be convened and held for the purposes of considering and, if thought fit, approving the Placing and granting the Specific Mandate to allot and issue the Placing Shares under the Placing. To the best knowledge of the Directors, no Shareholder is required to abstain from voting at the EGM in respect of the resolution(s) relating to the Placing and the Specific Mandate.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares. A circular containing, among other things, (i) information of the Placing and the Specific Mandate; and (ii) a notice convening the EGM will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules.

Since completion of the Placing is subject to the fulfilment of the conditions as disclosed above, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“acting in concert”	has the meaning ascribed to it in the Code on Takeovers and Mergers and Share Buy-backs of Hong Kong;
“associate(s)”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Business Day”	a day (other than a Saturday, a Sunday or public holiday or any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business;
“Company”	Renze Harvest International Limited, a company incorporated in the Cayman Islands with limited liability, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 01282);

“Completion”	completion of the Placing in accordance with the terms and conditions of the Placing Agreement;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened to be held for the Shareholders to consider and, if thought fit, approve, the Placing Agreement and the transactions contemplated thereunder including the grant of the Specific Mandate;
“Group”	the Company and its subsidiaries;
“HK\$”	the Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party(ies)”	third party(ies) independent of the Company and its subsidiaries and not connected nor acting in concert with any of the connected persons of the Company or any of their respective associates;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Placee(s)”	any individual(s), corporate(s), institutional investor(s) or other investor(s) to be procured by or on behalf of the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agent’s obligations under the Placing Agreement;
“Placing”	the offer by way of private placing of the Placing Shares by or on behalf of the Placing Agent to the Placee(s), on a best endeavour basis, on the terms and subject to the conditions set out in the Placing Agreement;
“Placing Agent”	Glory Sun Securities Limited, a wholly-owned subsidiary of the Company and a licensed corporation to carry on businesses in Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the placing agent in respect of the Placing;

“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent dated 26 August 2025 in relation to the Placing;
“Placing Price”	HK\$0.128 per Placing Share;
“Placing Shares”	a maximum of 2,320,000,000 new Shares to be placed pursuant to the Placing Agreement and each a “Placing Share”;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Specific Mandate”	the specific mandate to be sought from the Shareholders to the Board at the EGM to grant the authority to the Board for the allotment and issue of up to 2,320,000,000 Placing Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

By Order of the Board
Renze Harvest International Limited
Zhang Chi
Acting Chairman

Hong Kong, 26 August 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Minbin and Ms. Liu Jiaxin; one non-executive Director, namely Mr. Zhang Chi; and three independent non-executive Directors, namely Ms. Zhao Yizi, Ms. Zhang Juan and Mr. Chan Manwell.