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GOLDEN POWER GROUP HOLDINGS LIMITED

金力集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3919)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

INTRODUCTION

Reference is made to the announcement of Golden Power Group Holdings Limited (the “**Company**”) dated 6 May 2026 (the “**Announcement**”) in relation to Subscription of new Shares under General Mandate. Unless otherwise stated, the capitalised terms used herein shall have the same meaning as those defined in the Announcement.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the Completion took place on 19 May 2026 and, in accordance with the terms and conditions of the Subscription Agreement that the Subscriber subscribed for, and the Company allotted and issued 6,480,000 Subscription Shares at HK\$1.20 per Subscription Share, representing: (i) approximately 20% of the existing issued share capital of the Company before the Completion; and (ii) approximately 16.7% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

Upon Completion, the Subscriber will become a substantial shareholder (as defined in the Listing Rules) and a connected person of the Company within the meaning of the Listing Rules.

The gross proceeds and net proceeds from the Subscription will be approximately HK\$7.78 million and HK\$7.70 million respectively. The Company will utilise the net proceeds from the Subscription as follows:

- (i) HK\$3.1 million, representing approximately 40%, for developing and expanding the application of newly developed technologies and patents for specialties batteries used in healthcare and medical devices, and developing and enhancing artificial intelligence production facilities and equipment for specialties batteries;
- (ii) HK\$3.1 million, representing approximately 40%, for repayment of banking facilities of the Group which will be due in the next six months; and
- (iii) HK\$1.5 million, representing approximately 20%, for general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE

The table below sets out the changes to the shareholding structure of the Company as a result of Completion of the Subscription:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	%	Number of Shares	%
<i>Directors</i>				
Mr. Chu King Tien (<i>Note 1</i>)	13,657,500	42.15	13,657,500	35.13
Ms. Chu Shuk Ching (<i>Note 2</i>)	1,828,000	5.64	1,828,000	4.70
<i>Other Shareholders</i>				
— The Subscriber	—	—	6,480,000	16.67
— Lofty Islet Holding Limited (<i>Note 3</i>)	5,400,000	16.67	5,400,000	13.89
— Other public Shareholders	<u>11,514,500</u>	<u>35.54</u>	<u>11,514,500</u>	<u>29.61</u>
Total	<u>32,400,000</u>	<u>100.00</u>	<u>38,880,000</u>	<u>100.00</u>

Notes:

1. 13,657,500 Shares are held by Golden Villa Ltd. (“**Golden Villa**”) which is wholly owned by Mr. Chu King Tien, the chairman and executive Director. By virtue of the SFO, Mr. Chu King Tien is deemed to be interested in all the Shares held by Golden Villa in the Company.
2. 1,600,000 Shares are held by Triumph Treasure Limited (“**Triumph Treasure**”), which is wholly-owned by Ms. Chu Shuk Ching, an executive Director. By virtue of the SFO, Ms. Chu Shuk Ching is deemed to be interested in all the Shares held by Triumph Treasure. Ms. Chu Shuk Ching also beneficially owns 228,000 Shares.

3. 5,400,000 Shares are held by Lofty Islet Holding Limited (“**Lofty Islet**”), which is wholly-owned by Mr. Yang Haobo. By virtue of the SFO, Mr. Yang Haobo is deemed to be interested in all Shares held by Lofty Islet.

By order of the Board
Golden Power Group Holdings Limited
Chu King Tien
Chairman and Executive Director

Hong Kong, 19 May 2026

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Chu Ho Wa and Mr. Tang Chi Him; and three independent non-executive Directors, namely Ms. Tang Sze Ning Erica, Mr. Kan Man Kim and Mr. Wong Ka Chun Matthew.