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Lianlian DigiTech Co., Ltd.
連連數字科技股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2598)

COMPLETION OF PLACING OF NEW H SHARES UNDER GENERAL MANDATE

Sole Global Coordinator and Lead Bookrunner

Joint Bookrunner

The Board is pleased to announce that completion of the Placing took place on July 21, 2025 in accordance with the terms and conditions of the Placing Agreement. All conditions precedent to the Placing as set out in the Placing Agreement have been satisfied.

Reference is made to the announcement of Lianlian DigiTech Co., Ltd. (連連數字科技股份有限公司) dated July 12, 2025 (the "**Announcement**") in relation to the placement of 38,400,000 new H Shares (the "**Placing**"). Unless otherwise defined, all capitalized terms used herein shall have the same meanings as those defined in the Announcement.

I. COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions precedent to the Placing, as set out in the Placing Agreement, have been satisfied (including the obtaining of approval for the listing of, and permission to deal in, the Placing Shares from the Listing Committee), and completion of the Placing took place on July 21, 2025 (the "**Completion**").

An aggregate of 38,400,000 new H Shares, representing approximately 8.40% of the number of issued H Shares and approximately 3.44% of the number of total issued Shares, in each case, as enlarged by the allotment and issue of the Placing Shares, have been successfully allotted and issued by the Company on July 21, 2025 at the Placing Price of HK$10.25 per Placing Share to not less than six Placees who are independent professional, institutional and/or other investors.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, none of the Placees and their respective ultimate beneficial owners is or will be (i) a substantial shareholder of, (ii) otherwise a connected person of, (iii) acting in concert with, the Company, or otherwise a party acting in concert with any of the Company's connected persons; and the Placees and their respective ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

II. CHANGE OF SHARE CAPITAL UPON COMPLETION OF THE PLACING

The number of total issued Shares has increased from 1,079,060,000 Shares to 1,117,460,000 Shares as a result of the issue of the Placing Shares. The number of total issued H Shares has increased from 418,668,764 H Shares to 457,068,764 H Shares upon Completion, among which 771,000 H Shares were held as the Treasury Shares, and the number of Unlisted Shares remains unchanged as 660,391,236 Unlisted Shares.

The shareholding structure of the Company immediately before and after the Completion is as follows:

Shareholder	**Immediately before the Completion**		**Immediately after the Completion**	
	Number of Shares	*% of the total issued Shares (including the Treasury Shares)*	*Number of Shares*	*% of the total issued Shares (including the Treasury Shares)*
UNLISTED SHARES				
Mr. Zhang Zhengyu (章徵宇) ("**Mr. Zhang**")[1]	117,428,375	10.88	117,428,375	10.51
Mr. Lu Zhonglin (呂鐘霖) ("**Mr. Lu**")[1] [2]	92,316,555	8.56	92,316,555	8.26
Hangzhou Chuanglianzhixin Investment L.P. (杭州創連致新投資合夥企業(有限合夥)) ("**Chuanglianzhixin**")[1]	172,217,799	15.96	172,217,799	15.41
Ms. Xiao Seqiu (肖瑟秋) ("**Ms. Xiao**")[1]	12,871,987	1.19	12,871,987	1.15
Other holders of Unlisted Shares	265,556,520	24.61	265,556,520	23.76
Total issued Unlisted Shares	**660,391,236**	**61.20**	**660,391,236**	**59.10**

Shareholder	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	*% of the total issued Shares (including the Treasury Shares)*	*Number of Shares*	*% of the total issued Shares (including the Treasury Shares)*
H SHARES				
Placees	–	–	38,400,000	3.44
Other H Shares Shareholders[3]	418,668,764	38.80	418,668,764	37.47
Total issued H Shares	**418,668,764**	**38.80**	**457,068,764**	**40.90**
TOTAL ISSUED SHARES	**1,079,060,000**	**100.00**	**1,117,460,000**	**100.00**

Notes:

(1) On January 1, 2021, Mr. Zhang, Mr. Lu and Ms. Xiao entered into an acting in concert agreement, pursuant to which the afore-mentioned parties confirmed that they had been acting in concert historically and agreed that they would vote in agreement in Shareholders' meetings by agreeing to reach a consensus beforehand. As at the date of this announcement, Mr. Zhang, Chuanglianzhixin, Mr. Lu and Ms. Xiao are collectively interested in approximately 35.33% of the total issued share capital of the Company. Therefore, Mr. Zhang, Chuanglianzhixin, Mr. Lu and Ms. Xiao comprise a group of Controlling Shareholders. For more details, please refer to the section entitled "Relationship with Our Controlling Shareholders" of the prospectus of the Company dated March 20, 2024.

(2) Mr. Lu has informed the Company that 20,200,560 Unlisted Shares and 72,115,995 Unlisted Shares, representing approximately 1.81% and 6.45%, respectively of the total number of shares of the Company in issue, held by Mr. Lu, were subject to judicial freezing (the "**Freezings**"). The Freezing period of 20,200,560 Unlisted Shares will last until March 27, 2028 at the latest and was executed by Yuhang District People's Court of Hangzhou City and other institutions. The Freezing period of 72,115,995 Unlisted Shares will last until April 27, 2028 at the latest and was executed by Xihu District People's Court of Hangzhou City. The Board confirms that, to the best knowledge of the Board, the Freezings were caused by civil case disputes which involved Mr. Lu himself. For more details, please refer to the announcements of the Company dated April 10, 2025 and May 20, 2025.

(3) As at the date of this announcement, each of Mr. Xin Jie, Ms. Wei Ping, Mr. Zhu Xiaosong and Mr. Wang Yu, being the Directors, was granted 10,000,000 options, 3,000,000 options, 2,700,000 options and 2,200,000 options, respectively, by the Company pursuant to the Pre-IPO Share Option Schemes, upon the exercise of which the same number of H Shares will be issued to each of them.

(4) The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

III. USE OF PROCEEDS

The Placing has been fully placed. As disclosed in the Announcement, the aggregate gross proceeds from the Placing amounted to HK$393.60 million and the aggregate net proceeds (after deduction of the commissions and estimated expenses) from the Placing amounted to approximately HK$387.25 million. The net proceeds from the Placing are intended to be used by the Group for the following purposes: (i) 50% (being approximately HK$193.63 million) for innovation and application of innovative technologies such as blockchain in the global payment field; (ii) 30% (being approximately HK$116.17 million) for global business and license expansion; and (iii) 20% (being approximately HK$77.45 million) for general corporate purpose.

Please refer to the Announcement for further details of the Placing.

By order of the Board
Lianlian DigiTech Co., Ltd.
Zhang Zhengyu
Chairman

Hong Kong, July 21, 2025

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Zhengyu, Mr. Xin Jie, Ms. Wei Ping, Mr. Zhu Xiaosong and Mr. Wang Yu as executive directors, Mr. Chun Chang, Mr. Wong Chi Kin and Ms. Lin Lanfen as independent non-executive directors.