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GREENHEART GROUP LIMITED

綠心集團有限公司

(Incorporated in Bermuda with limited liability)
(Stock Code: 94)

RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS PURSUANT TO THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES AT HK\$0.0363 PER RIGHTS SHARE

Reference is made to the prospectus of Greenheart Group Limited (the “**Company**”) dated 7 July 2025 (the “**Prospectus**”) in relation to the Rights Issue of the Company on the basis of one (1) Rights Share for every two (2) Existing Shares held at the close of business on the Record Date at the Subscription Price of HK\$0.0363 per Rights Share. Unless the context otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES

As at the Record Date, (i) there were 927,495,528 Rights Shares offered under the Rights Issue (“**Offered Shares**”); and (ii) there were 10 Overseas Shareholders holding an aggregate of 1,122,009,968 Shares. The Board announces that as at 4:00 p.m. on Monday, 21 July 2025, being the latest time for acceptance of the Rights Shares, a total of 17 valid acceptances for a total of 722,392,888 Rights Shares had been received, representing approximately 77.9% of the total number of the Offered Shares. Accordingly, the Rights Issue was undersubscribed by 205,102,640 Rights Shares, representing approximately 22.1% of the total number of the Offered Shares, which will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

The Company will make arrangements described in Rule 7.21(1)(b) of the Listing Rules to dispose of 205,102,640 Unsubscribed Rights Shares and NQS Unsold Rights Shares by offering the Unsubscribed Rights Shares and NQS Unsold Rights Shares to independent Placees for the benefit of Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue. On 10 June 2025, the Company entered into Placing Agreement with the Placing Agent in relation to the Placing of Unsubscribed Rights Shares and the NQS Unsold Rights Shares to independent Placees on a best-effort basis.

Pursuant to the Placing Agreement, the Company appointed the Placing Agent to place the Placing Shares during the placing period to independent Placees on a best-effort basis, any premium over, the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related expenses/fees), that is realised will be paid to the No Action Shareholders and Non-Qualifying Shareholders on a pro-rata basis. The Placing Agent will on a best-effort basis, procure, by not later than Monday, 4 August 2025, Placees to subscribe for all (or as many as possible) of those Unsubscribed Rights Shares and the NQS Unsold Rights Shares. Any Unsubscribed Rights Shares and the NQS Unsold Rights Shares remain not placed after completion of the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) on pro-rata basis (on the basis of all Placing Shares) to the No Action Shareholders (but rounded down to the nearest cent) as set out below:

- A. where the Nil Paid Rights are, at the time they lapse, represented by a Provisional Allotment Letter, to the person whose name and address appeared on the Provisional Allotment Letter (unless that person is covered by (C) below);
- B. where the Nil Paid Rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those Nil Paid Rights in CCASS (unless that person is covered by (C) below); and
- C. where the Rights Issue is available to the Overseas Shareholders and where an entitlement to the Rights Shares was not taken up by such Overseas Shareholders, to that Overseas Shareholders.

It is proposed that Net Gain to any of the No Action Shareholder(s) mentioned in “A” to “C” of HK\$100 or more will be paid to them in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit. Shareholders are reminded that Net Gain may or may not be realised, and accordingly the No Action Shareholders and the Non-Qualifying Shareholders may or may not receive any Net Gain.

An announcement of the results of the Rights Issue (including the results of the Placing and the Net Gain) is expected to be published on the websites of the Stock Exchange and the Company on or before Monday, 11 August 2025.

WARNINGS OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that each of the Rights Issue and the Placing is subject to the fulfilment of certain conditions. If any of the conditions of the Rights Issue and/or the Placing are not fulfilled, the Rights Issue and/or the Placing will not proceed.

Any Shareholder or other person contemplating transferring, selling, or purchasing Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled or the Long Stop Date, which is expected to be 5:00 p.m. on Tuesday, 5 August 2025, will accordingly bear the risk that the Rights Issue and/or the Placing may not proceed.

By Order of the Board
Greenheart Group Limited
Ding Wai Chuen

Executive Director and Chief Executive Officer

Hong Kong, 24 July 2025

As at the date hereof, the Board comprises one executive Director, namely Mr. Ding Wai Chuen, four non-executive Directors, namely Messrs. Cheng Chi-Him, Conrad, Kenneth Lau, Lie Ken Jie Remy Anthony Ket Heng and Ms. Suen Chung Yan, Julia and three independent non-executive Directors, namely Messrs. Wong Man Chung, Francis, Cheung Pak To, Patrick and To Chun Wai.