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China Baoli Technologies Holdings Limited
中國寶力科技控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 164)

(1) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF FOUR (4) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS; (2) COMMENCEMENT OF PLACING OF UNSUBSCRIBED RIGHTS SHARES AND EXTENSION OF PLACING PERIOD; (3) REVISED EXPECTED TIMETABLE

References are made to (i) the circular of China Baoli Technologies Holdings Limited (the "**Company**") dated 28 March 2025; (ii) the poll results announcement of the Company dated 16 April 2025; and (iii) the prospectus of the Company dated 2 May 2025 (the "**Prospectus**") in relation to, among other things, the Rights Issue and the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless the context otherwise requires.

RESULTS OF THE RIGHTS ISSUE

The Board announces that as at 4:00 p.m. on Monday, 19 May 2025, being the Latest Time for Acceptance, (i) a total of 14 valid acceptances of provisional allotments under the PALs had been received for a total of 6,668,679 Rights Shares, representing approximately 1.555% of the total number of Rights Shares available for subscription under the Rights Issue; and (ii) a total of 2 valid applications for Excess Rights Shares under the EAFs had been received for a total of 68,275 Rights Shares, representing approximately 0.016% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, 16 valid acceptances and applications in respect of a total of 6,736,954 Rights Shares had been received, representing approximately 1.571% of the total number of 428,763,076 Rights Shares available for subscription under the Rights Issue.

As the aggregate number of Rights Shares not taken up by the Qualifying Shareholders and/or transferees of Nil-paid Rights under the PALs is greater than the aggregate number of Excess Rights Shares applied for through the EAFs, if the Rights Issue becomes unconditional, the Company will allocate to each Qualifying Shareholder who applied for Excess Rights Shares in full application.

Based on the above results, the Rights Issue was under-subscribed by 422,026,122 Rights Shares, representing approximately 98.429% of the total number of 428,763,076 Rights Shares available for subscription under the Rights Issue.

COMMENCEMENT OF PLACING OF UNSUBSCRIBED RIGHTS SHARES AND EXTENSION OF PLACING PERIOD

As a result of the under-subscription of the Rights Issue and in accordance with the terms of the Placing Agreement, the Placing Agent has conditionally agreed to act as the Placing Agent for the Company to procure on a best effort basis not less than six (6) Placees to subscribe for the Placing Shares (i.e. the Unsubscribed Rights Shares), being 422,026,122 Placing Shares, at the Placing Price of HK$0.40 per Placing Share. The placing period will commence on Thursday, 22 May 2025 and expire on the Latest Placing Time (i.e. 8:00 a.m. on Wednesday, 28 May 2025).

In light of the number of Unsubscribed Rights Shares, additional time is required for the Placing Agent to procure Placees to subscribe for the Placing Shares and finalise the information to be included in the list of Placees. On 21 May 2025 (after trading hours), the Company and the Placing Agent, after arm's length negotiation, entered into a second supplemental agreement to the Placing Agreement, whereby the parties agreed to extend the Latest Placing Time to 8:00 a.m. on 6 June 2025 (or such later date as the Company and the Placing Agent may agree in writing).

Save and except for the aforesaid change, all the terms and conditions of the Placing Agreement remain unchanged and in full force and effect.

REVISED EXPECTED TIMETABLE

In view of the extension of the placing period, the expected timetable of the proposed Rights Issue and the Placing is expected to be revised as follows:

Event	**Time and Date (Hong Kong time)**
Commencement of placing of Unsubscribed Rights Shares by the Placing Agent (if there are any available)	Thursday, 22 May 2025
Latest time of placing of Unsubscribed Rights Shares by the Placing Agent	8:00 a.m. on Friday, 6 June 2025

Latest time for termination of the Placing Agreement and for the Rights Issue to become unconditional	8:00 a.m. on Friday, 6 June 2025
Placing Completion Date and Rights Issue settlement date	Wednesday, 11 June 2025
Announcement of results of the placing of the Unsubscribed Rights Shares by the Placing Agent	Wednesday, 11 June 2025
Despatch of share certificates for the fully-paid Rights Shares	Thursday, 12 June 2025
Despatch of refund cheques, if any, for wholly or partially unsuccessful excess applications or if the Rights Issue does not proceed	Thursday, 12 June 2025
Commencement of dealings in the fully-paid Rights Shares	9:00 a.m. on Friday, 13 June 2025
Designated broker starts to stand in the market to provide matching services for odd lots of Shares	9:00 a.m. on Friday, 13 June 2025
Designated broker ceases to stand in the market to provide matching services for odd lots of Shares	4:00 p.m. on Friday, 4 July 2025

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

CONDITIONS OF THE RIGHTS ISSUE

In view of the revised expected timetable, if any of the conditions as set out in the paragraph headed "**Conditions of the Rights Issue**" in the Prospectus are not fulfilled by Friday, 6 June 2025, the Rights Issue will not proceed.

The Rights Issue and the Placing are subject to the fulfilment of the conditions as set out in the paragraphs headed "Conditions of the Rights Issue" and "The Placing Agreement" respectively in the Prospectus. Shareholders and potential investors of the Company should note that if any of the applicable conditions are not satisfied, the Rights Issue and/or the Placing will not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Any party 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).

By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

Hong Kong, 21 May 2025

As at the date of this announcement, the executive Directors are Mr. Wang Bin (Chairman), Mr. Zhang Yi (Vice Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.