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OSL Group Limited
OSL集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

COMPLETION OF CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that the completion of the Specific Mandate Subscription took place on 2 October 2025 in accordance with the terms and conditions of the Specific Mandate Subscription Agreement, where an aggregate of 47,518,000 new Shares were successfully subscribed by Crown Research, at the Specific Mandate Subscription Price of HK$14.90 per Specific Mandate Subscription Share.

Reference is made to the circular of the Company dated 8 September 2025 (the "**Circular**") in respect of, among others, the Specific Mandate Subscription. Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SPECIFIC MANDATE SUBSCRIPTION

The Board is pleased to announce that the completion of the Specific Mandate Subscription took place on 2 October 2025 in accordance with the terms and conditions of the Specific Mandate Subscription Agreement, where an aggregate of 47,518,000 new Shares were successfully subscribed by Crown Research, at the Specific Mandate Subscription Price of HK$14.90 per Specific Mandate Subscription Share.

The aggregate net proceeds from the Specific Mandate Subscription, after deducting all relevant fees, costs and expenses (including but not limited to legal expenses and disbursements) incidental to the Specific Mandate Subscription, amounted to approximately HK$707.96 million. For further details on the use of proceeds, please refer to the Circular.

EFFECT ON THE SHAREHOLDING OF THE COMPANY FOLLOWING COMPLETION OF THE SPECIFIC MANDATE SUBSCRIPTION

The table below sets out the shareholding structure of the Company (i) immediately before completion of the Specific Mandate Subscription; and (ii) immediately following completion of the Specific Mandate Subscription:

		Immediately before completion of the Specific Mandate Subscription		**Immediately after completion of the Specific Mandate Subscription**	
	Note	*Number of Shares*	*Approximate %*	*Number of Shares*	*Approximate %*
Directors					
Mr. Tiu Ka Chun, Gary	*1*	285,000	0.038%	285,000	0.036%
Mr. Chau Shing Yim, David	*1*	20,000	0.003%	20,000	0.003%
Mr. Jia Hang		250,000	0.033%	250,000	0.031%
Sub-total		555,000	0.074%	555,000	0.070%
Substantial Shareholder					
Mr. Liu	*2*	187,600,000	25.112%	235,118,000	29.590%
Public Shareholders		558,912,352	74.814%	558,912,352	70.340%
Total		**747,067,352**	**100%**	**794,585,352**	**100%**

Notes:

1. As at the date of this announcement, each of Mr. Tiu Ka Chun, Gary and Mr. Chau Shing Yim, David is a holder of share options of the Company under the Company's share option schemes. As disclosed in the announcement of the Company dated 13 May 2025, the Company granted to certain Directors and other grantees a total of 3,406,250 awarded shares, which will be satisfied by issuance of new Shares upon vesting. The earliest vesting date of the awarded shares will be later than the completion of the Specific Mandate Subscription. Therefore, for the purpose of this announcement, the above table does not include any interests in the underlying shares of the Company to be issued to the Directors and other grantees in respect of the awarded shares granted to them on 13 May 2025.

2. As at the date of this announcement, Mr. Liu is indirectly interested in 235,118,000 Shares through his controlled corporations, Crown Research and DeltaByte Holdings Limited, whereas Crown Research is a wholly-owned subsidiary of DeltaByte Holdings Limited which in turn is wholly owned by Mr. Liu.

3. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By Order of the Board
OSL Group Limited
Cui Song
Executive Director and Chief Executive Officer

Hong Kong, 2 October 2025

As at the date of this announcement, the executive Directors are Mr. Cui Song, Mr. Tiu Ka Chun, Gary, Ms. Xu Kang and Mr. Yang Chao, the non-executive Director is Mr. Lee Kam Hung Lawrence and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Yang Huan and Mr. Jia Hang.