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Pangaea Connectivity Technology Limited
環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

BUSINESS UPDATE

This announcement is made by Pangaea Connectivity Technology Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders of the Company (the "**Shareholders**") and potential investors of the Company with an update on the latest business development of the Group.

Reference is made to the business update announcement (the "**Business Update Announcement**") and the annual results announcement (the "**Annual Results Announcement**") of the Company dated 20 January 2026 and 24 June 2026, respectively. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Business Update Announcement and the Annual Results Announcement, as applicable.

The Board is pleased to announce that, in light of the rapid growth of the global AI market and strong demand for advanced optical connectivity solutions, the Group has recently secured substantial sales contracts, such that the aggregate value of all the sales contracts of the Group on hand exceeds US$1 billion as of the date of this announcement. A large portion of these sales orders is from the Global Manufacturers, the details of which are disclosed in the Business Update Announcement.

These sales contracts are primarily for 200Gb/s Indium Phosphide (InP) photodiodes. Its application includes, 800G/1.6T transceivers for AI data center and next generation AI infrastructure. This substantial expansion of orders reflects the long-term confidence of the industry-leading Global Manufacturers in the Group's operational performance, technical capabilities, and product quality, thereby solidifying the Group's market position.

This operational milestone directly aligns with the performance and strategic trends disclosed in the Annual Results Announcement. For the financial year ended 31 March 2026, the Company delivered a resilient revenue growth of 4.8% to reach HK$2,229.8 million despite a diverging market landscape. Specifically, the Group's priority focus on AI-adjacent segments, such as photodiode products embedded within graphics processing units (GPUs) and industrial laser solutions with 1.6T and 3.2T capabilities, directly addresses the global AI data center expansion, driving demand for advanced optical connectivity and precision processing.

The Board is of the view that these sales contracts will reinforce the Group's standing within the AI data center ecosystem and deliver enduring benefits by securing a high-growth revenue stream within the supply chains of global technology leaders and driving sustained commercial momentum through 2027. Going forward, the Group remains committed to consolidating its strategic positions within high-growth, AI-adjacent segments, specifically high-performance AI data infrastructure, advanced semiconductor laser processing, and early-stage WiFi 8 deployments. To effectively support this momentum and meet evolving market requirements, the Company will continue to optimise its resource allocation across sales, engineering, finance, and logistics operations, thereby elevating its international brand recognition, driving technological advancement, and maximising long-term investment returns for its shareholders.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Pangaea Connectivity Technology Limited
Mr. Fung Yui Kong
Chairman

Hong Kong, 30 June 2026

As at the date of this announcement, the Board comprises Mr. Fung Yui Kong, Ms. Leung Kwan Sin Rita and Dr. Wong Wai Kong as executive Directors; Mr. Kam, Eddie Shing Cheuk as non-executive Director; and Mr. Ling Kwok Fai Joseph, Mr. Ng Sing Yip and Mr. Fok Wai Shun Wilson as independent non-executive Directors.