芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

國投證券國際
S D I C S I

SDIC Securities (Hong Kong) Limited

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 22 June 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent agrees, as agent of the Company, to procure on a best effort basis not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 97,736,206 Placing Shares at the Placing Price of HK$3.00 per Placing Share. Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum of 97,736,206 Placing Shares represent (i) approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares.

The Placing Shares will be allotted and issued pursuant to the General Mandate and the Placing is not subject to further Shareholders' approval. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$293.21 million. The net proceeds, after deduction of all relevant expenses incidental to the Placing, are estimated to be approximately HK$291.3 million. The Company intends to apply the net proceeds from the Placing for business expansion in memory and optoelectronic products.

Completion of the Placing is subject to the satisfaction of a number of conditions and therefore may not proceed. Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

PLACING OF NEW SHARES UNDER GENERAL MANDATE

On 22 June 2026 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent agrees, as agent of the Company, to procure on a best effort basis not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties to subscribe for up to 97,736,206 Placing Shares at the Placing Price of HK$3.00 per Placing Share. Details of the Placing Agreement are set out below:

Date: 22 June 2026

Parties: (A) the Company as issuer

(B) the Placing Agent as placing agent

The Placing Agent is a company incorporated in Hong Kong with limited liability. The Placing Agent is a licensed corporation to carry out Type 1 (Dealing in Securities) and Type 4 (Advising on Securities) regulated activities under the SFO. To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Pursuant to the terms of the Placing Agreement, the Placing Agent will receive a placing commission of 0.5% of the aggregate amount which is equal to the Placing Price multiplied by the number of Placing Shares actually placed by the Placing Agent. The placing commission in respect of the Placing was negotiated on arm's length basis between the Company and the Placing Agent and was determined with reference to, among other things, the prevailing commission rate charged by other placing agents and the price performance of the Shares. The Directors consider that the placing commission in respect of the Placing is fair and reasonable based on the current market conditions.

Placees

The Placing Shares will be placed to not less than six Placees, each of whom, and the ultimate beneficial owners (if applicable) of which, are individual, corporate, institutional investors or other professional investors that are Independent Third Parties. Upon completion of the Placing, it is expected that none of the Placees will become a Substantial Shareholder. If any of the Placees will become a Substantial Shareholder after completion of the Placing, further announcement will be made by the Company.

Placing Shares

Assuming there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date, the maximum of 97,736,206 Placing Shares represent (i) approximately 20.00% of the existing issued share capital of the

Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares. The maximum aggregate nominal value of the Placing Shares is approximately US$977.36.

The Placing Shares, when allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK$3.00 per Placing Share represents:

(a) a discount of approximately 15.01% to the closing price of HK$3.53 per Share as quoted on the Stock Exchange on 22 June 2026, being the date of the Placing Agreement; and

(b) a discount of approximately 18.39% the average closing price of HK$3.676 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market price and the recent trading performance of the Shares. The Directors consider that the Placing Price and the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Conditions of the Placing

The Placing is conditional upon the fulfillment of the following conditions:

(A) the Stock Exchange granting the approval for the listing of, and the permission to deal in, the Placing Shares and such listing and permission not subsequently being revoked;

(B) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated thereunder having been obtained; and

(C) the Placing Agreement not being terminated in accordance with the terms thereunder.

In the event any of the above conditions is not fulfilled on or before 13 July 2026 (or such later date as may be agreed between the parties thereto in writing), all rights, obligations and liabilities of the parties hereto shall cease and terminate and neither of the parties shall have any claim against the other save for any antecedent breach under the Placing Agreement prior to such termination.

Completion of the Placing

Completion of the Placing shall take place on a date falling within three Business Days after the day on which all the conditions set out in the Placing Agreement have been fulfilled (or such later date as may be agreed between the parties to the Placing Agreement in writing).

Application for listing

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares

General Mandate to issue the Placing Shares

The Placing Shares will be allotted and issued pursuant to the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 97,736,206 Shares. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. The General Mandate is sufficient for the allotment and issue of all the Placing Shares. As such, the issue of the Placing Shares is not subject to further Shareholders' approval. The General Mandate will be fully utilized upon the allotment and issue of all the Placing Shares.

Termination

The Placing Agent may after consultation with the Company terminate the Placing Agreement without any liability to the Company save for antecedent breach under the Placing Agreement prior to such termination, by notice in writing given to the Company at any time prior to the Completion Date upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have an adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Placing Shares or has or may otherwise make it inappropriate, inadvisable or inexpedient to proceed with the Placing on the terms and in the manner contemplated in the Placing Agreement if there develops, occurs or comes into force:

(i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or

(ii) the imposition of any moratorium, suspension (for more than seven (7) trading days) or restriction on trading in the securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would adversely affect the success of the Placing; or

(iii) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may adversely affect the business or financial prospects of the Group and/or the success of the Placing; or

(iv) any litigation or claim being instigated against any member of the Group, which has or may have an adverse effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or

(v) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or

(vi) any breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Completion Date which if had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement; or

(vii) there is any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

If notice is given pursuant to the above, the Placing Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of the Placing Agreement save for any antecedent breach under the Placing Agreement prior to such termination.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company acts as an investment holding company, and its principal subsidiaries are principally engaged in the sales and distribution of electronic components. The Group mainly serves clients operating AI data centres, memory modules and smart devices sectors, with its core product portfolio covering memory wafers and dies, optoelectronic components and AI SoCs. Supported by professional technical services and robust sales capabilities, the Group works closely with leading semiconductor suppliers to deliver quality products and value-added solutions to an extensive customer base.

Driven by the rapid advancement of artificial intelligence, market demand for AI-related hardware has risen sharply. In particular, memory products and optoelectronic components deployed in AI data centres have become the Group's fastest-growing business segments with tremendous growth potential. To capture the said growth potential, additional capital is required in an expeditious manner.

The Directors are of the view that the Placing is in the best interests of the Company and the Shareholders as a whole. The raised capital will enable the Group to fully capture the growth opportunities brought by the AI industry boom, consolidate and further enhance its market position in the high-growth memory and optoelectronic components businesses. Furthermore, the Placing will strengthen the Group's financial position, broaden the shareholder base and improve the trading liquidity of the Shares. These initiatives will underpin sustained business expansion and ultimately deliver improved returns to the Shareholders.

The Directors consider that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$293.21 million. The net proceeds, after deduction of all relevant expenses incidental to the Placing, are estimated to be approximately HK$291.3 million. The net placing price will be approximately HK$2.98 per Placing Share. The Company intends to apply the net proceeds from the Placing to expand procurement and inventory of memory and optoelectronic components, so as to satisfy the booming purchasing demand from customers.

FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS

The Company has not conducted any equity fund raising activities in the past 12 months immediately preceding the date of this announcement.

CHANGES IN SHAREHOLDING STRUCTURE

The changes in the shareholding structure of the Company as a result of the Placing (assuming that there are no other changes in the issued share capital of the Company from the date of this announcement up to and immediately after completion of the Placing) are as follows:

Name of Shareholders	As at the date of this announcement		Immediately upon completion of the Placing	
	No. of Shares	*Approx. %*	*No. of Shares*	*Approx. %*
Smart IC Limited *(note 1)*	262,500,000	53.72	262,500,000	44.76
INSIGHT LIMITED *(note 2)*	52,500,000	10.74	52,500,000	8.95
Liu Hongbing *(note 3)*	37,500,000	7.67	37,500,000	6.39
Mak Hon Kai Stanly *(note 4)*	5,500,000	1.13	5,500,000	0.94
Zheng Gang *(note 5)*	3,000,000	0.61	3,000,000	0.51
Public Shareholders				
Placees	—	—	97,736,206	16.67
Futu Trustee Limited *(note 6)*	34,240,256	7.01	34,240,256	5.84
Other public shareholders	93,440,774	19.12	93,440,774	15.94
Total	488,681,030	100.00	586,417,236	100.00

Notes:

1. The entire issued share capital of Smart IC Limited is owned by Mr. Tian Weidong, the executive Director and chairman of the Board. Mr. Tian is deemed, or taken to be, interested in all shares held by Smart IC Limited under Part XV of the SFO.

2. The entire issued share capital of INSIGHT LIMITED is owned by Mr. Wong Tsz Leung, the non-executive Director. Mr. Wong is deemed, or taken to be, interested in all shares held by INSIGHT LIMITED under Part XV of the SFO.

3. Mr. Liu Hongbing is an executive Director.

4. Mr. Mak Hon Kai Stanly is an executive Director.

5. Mr. Zheng Gang is an executive Director.

6. Futu Trustee Limited is the trustee of the share award scheme adopted by the Company on 16 April 2026. As at the date of this announcement, the Company's share award scheme holds 34,240,256 existing Shares which are available to be granted but yet granted.

GENERAL

Completion of the Placing is subject to the satisfaction of a number of conditions and therefore may not proceed. Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

"Board"	the board of Directors;
"Business Day(s)"	a day (other than a Saturday, Sunday and public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours;
"Company"	Smart-Core Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2166);
"Completion Date"	a date on which the Placing is completed in accordance with the terms and conditions of the Placing Agreement, which falls within three Business Days following the satisfaction of the conditions precedent under the Placing Agreement (exclusive of the date of satisfaction of the conditions) or such other date as the Company and the Placing Agent may agree in writing;
"Director(s)"	director(s) of the Company;
"General Mandate"	the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the annual general meeting of the Company held on 22 May 2026 to allot, issue and deal with new Shares not exceeding 20% of the number of issued share capital of the Company as at the date of the annual general meeting;

"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Independent Third Party(ies)"	third party(ies) independent of and not connected with, and are not acting in concert with the Company and any of its connected persons (having the meaning ascribed to it under the Listing Rules);
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Placees"	any person or entity procured to subscribe for any Placing Shares pursuant to the Placing Agreement;
"Placing"	the placing, on a best effort basis, of up to 97,736,206 Placing Shares on and subject to the terms and conditions set out in the Placing Agreement;
"Placing Agent"	SDIC Securities (Hong Kong) Limited, being a corporation licensed to conduct Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Placing Agreement"	the conditional placing agreement dated 22 June 2026 entered into between the Company and the Placing Agent in relation to Placing;
"Placing Price"	HK$3.00 per Placing Share;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
"Share(s)"	the share(s) of US$0.00001 each in the share capital of the Company;
"Shareholder(s)"	holder(s) of the Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"Substantial Shareholders"	has the meaning ascribed to this term under the Listing Rules;

"US$"	United States Dollar;
"%"	per cent.

By order of the Board
Smart-Core Holdings Limited
Tian Weidong
Chairman and Executive Director

Hong Kong, 22 June 2026

As at the date of this announcement, the Board comprises Mr. Tian Weidong (Chairman), Mr. Liu Hongbing, Mr. Mak Hon Kai Stanly and Mr. Zheng Gang as executive Directors, Mr. Wong Tsz Leung as non-executive Director, Dr. Tang Ming Je, Ms. Xu Wei and Dr. Lin Chen as independent non-executive Directors.