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芯智控股有限公司
Smart-Core Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2166)

UPDATE ON THE STATUS OF THE PUBLIC FLOAT

References are made to (1) the announcement of the Company dated 22 June 2026 (the "**Placing Announcement**") in relation to, among others, the Placing; and (2) the announcement of the Company dated 16 April 2026 (the "**Share Award Scheme Announcement**", together with the Placing Announcement as the "**Announcements**") in relation to the adoption of the share award scheme (the "**Share Award Scheme**"). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

BACKGROUND OF THE PUBLIC FLOAT SHORTFALL

As disclosed in the Share Award Scheme Announcement, upon the termination of the 2016 Scheme, certain residual Shares were subsequently transferred by the Trustee to the Share Award Scheme.

As disclosed in the Placing Announcement, the Trustee holds 34,240,256 Shares, representing approximately 7.01% of the issued share capital of the Company as at the date of the Placing Announcement. That figure was based on the disclosure of interests form filed. After further clarification with the Trustee, the Trustee had further acquired 2,072,000 Shares on market in November and December 2025 after the filing of the disclosure form. Accordingly, the Trustee should hold 36,312,256 Shares instead of 34,240,256 Shares.

Among those 36,312,256 Shares, (i) 26,978,000 Shares are held on trust by the Trustee that are yet to be granted to any specified participants under the Share Award Scheme as at the date of the Placing Agreement and up to the date of this announcement; (ii) 4,000,000 Shares were awarded to two Directors (Mr. Zheng Gang and Mr. Mak Hon Kai Stanly) but not vested; and (iii) 5,334,256 Shares were vested and held in custodian by the Trustee.

Among those 5,334,256 Shares held in custodian by the Trustee, 4,500,000 Shares were vested and awarded to two Directors (Mr. Zheng Gang and Mr. Mak Hon Kai Stanly) and those 4,500,000 Shares in custodian in aggregate with those 4,000,000 Shares awarded to two Directors (Mr. Zheng Gang and Mr. Mak Hon Kai Stanly) but not vested (i.e. an aggregate of 8,500,000 Shares and as to 3,000,000 Shares by Mr. Zheng Gang and 5,500,000 Shares by Mr. Mak Hon Kai Stanly) were reflected in the shareholding table in the Placing

Announcement under the name of the two Directors. The remaining 834,256 Shares in custodian were vested and awarded to the relevant participants which are not core connected persons of the Company and those Shares would be considered in public hands.

For those 5,334,256 Shares held in custodian by the Trustee, those Shares have been vested and transferred to the relevant grantees in the relevant account opened by the grantees with the Trustee.

As such, the number of Shares held by the Trustee on trust that are yet to be granted to any specified participants under the Share Award Scheme is 26,978,000 Shares, representing approximately 5.52% of the issued share capital of the Company as at the date of the Placing Agreement.

Upon further clarification, given that the Shares held by the Trustee were funded by the Group and that those Shares are yet to be granted to any specified participants under the Share Award Scheme, those Shares held by the Trustee which are yet to be granted to any specified participants would not fall into the circumstances under Rule 8.24 of the Listing Rules to be considered in public hands.

Accordingly, the public float of the Company as at the date of this announcement shall be 100,703,030 Shares, representing approximately 20.61% of the issued share capital of the Company as at the date of this announcement, which falls below the requirements of Rule 8.08 of the Listing Rules that at least 25% (the "**Minimum Prescribed Percentage**") of the total issued shares of the Company must be held by the public.

For the avoidance of doubt, the Trustee is an Independent Third Party and not a core connected person of the Company. The Trustee shall not exercise the voting rights in respect of any Shares held under the trust constituted by the Trust Deed. No Shares were acquired by the Trustee since the adoption of the Share Award Scheme.

MEASURES TO RESTORE PUBLIC FLOAT AND EXPECTED TIMELINE

As disclosed in the Placing Announcement, assuming that all the Placing Shares will be allotted and issued to the Placees who are Independent Third Parties, upon completion of the Placing, the number of Shares held in the public hands (including those Placees) shall be 198,439,236 Shares, representing approximately 33.84% of the enlarged issued share capital of the Company.

As disclosed in the Placing Announcement, the long stop date for the Placing Agreement shall be 13 July 2026 and 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. In other words, the Company will meet the Minimum Prescribed Percentage upon completion of the Placing, which is expected to be completed by 13 July 2026.

The Company will not take any actions that may further reduce its percentage of public float until the Minimum Prescribed Percentage has been restored.

BUSINESS OPERATIONS

As at the date of this announcement, the Company and its subsidiaries have continued their normal operations.

PUBLIC FLOAT STATUS AND SHAREHOLDING TABLE

Set out below are the shareholding structure of the Company as at the date of this announcement and also 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):

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	6.40
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
Futu Trustee Limited *(note 6)*	26,978,000	5.52	26,978,000	4.60
Public Shareholders				
Placees	—	—	97,736,206	16.67
Other public shareholders	100,703,030	20.61	100,703,030	17.17
Subtotal of public shareholders	100,703,030	20.61	198,439,236	33.84
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. As disclosed above, among those 5,500,000 Shares which Mr. Mak Hon Kai Stanly is interested in, 2,000,000 Shares were granted under the Share Award Scheme but not vested.

5. Mr. Zheng Gang is an executive Director. As disclosed above, among those 3,000,000 Shares which Mr. Zheng Gang is interested in, 2,000,000 Shares were granted under the Share Award Scheme but not vested.

6. Futu Trustee Limited is the trustee of the share award scheme adopted by the Company on 16 April 2026.

The Company will continue to monitor the issue of public float shortfall and will make announcement(s) in accordance with the Listing Rules to keep Shareholders and the market informed of the progress made in restoring the public float.

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

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

Hong Kong, 29 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.