HG SEMICONDUCTOR LIMITED
宏 光 半 導 體 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6908)

SUPPLEMENTAL ANNOUNCEMENT RELATING TO PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY FOUR (4) SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Reference is made to the announcement of HG Semiconductor Limited (the "**Company**") dated 12 November 2024 (the "**Announcement**") in relation to, among others, the Rights Issue and the Change in Board Lot Size. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to update the Shareholders, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the effects of the Rights Issue on the shareholding structure of the Company as illustrated on pages 21 to 22 of the Announcement should be read as follows (with amendments in bold and underlined):

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there is no further issue or repurchase of Shares from the date of this announcement up to and including the date of completion of the Rights Issue, the table below sets out the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon completion of the Rights Issue assuming full acceptance by all Qualifying Shareholders; and (iii) immediately upon completion of the Rights Issue assuming no acceptance by any Qualifying Shareholder and all the Unsubscribed Rights Shares and the NQS Unsold Rights Shares have been placed by the Placing Agent:

(a) assuming no Vested Share Options are exercised and there is no other change in the shareholding structure of the Company before completion of the Rights Issue

Name of Shareholders	As at the date of this announcement		Immediately upon completion of the Rights Issue assuming full acceptance by all Qualifying Shareholders		Immediately upon completion of the Rights Issue assuming no acceptance by any Qualifying Shareholder and all the Unsubscribed Rights Shares and the NQS Unsold Rights Shares have been placed by the Placing Agent	
	Number of Shares	*%*	*Number of Shares*	*%*	*Number of Shares*	*%*
Jovial Star International Limited *(Note 1)*	129,453,785	17.24	161,817,231	17.24	129,453,785	13.79
Wide Yield Investment Holding Limited *(Note 2)*	100,500,000	13.38	125,625,000	13.38	100,500,000	10.70
Zhao Yi Wen *(Note 3)*	**33,375,000**	**4.44**	**41,718,750**	**4.44**	**33,375,000**	**3.56**
Lu Kailan *(Note 4)*	34,000	0.00	42,500	0.00	34,000	0.00
Sub-total	263,362,785	35.07	329,203,481	35.07	263,362,785	28.05
Placees	—	—	—	—	187,763,696	20.00
Other public Shareholders	**487,692,000**	**64.93**	**609,615,000**	**64.93**	**487,692,000**	**51.95**
Total	751,054,785	100.00	938,818,481	100.00	938,818,481	100.00

(b) assuming all Vested Share Options are exercised in full on or before the Record Date and there is no other change in the shareholding structure of the Company before completion of the Rights Issue

Name of Shareholders	**As at the date of this announcement**		**Immediately upon completion of the Rights Issue assuming full acceptance by all Qualifying Shareholders**		**Immediately upon completion of the Rights Issue assuming no acceptance by any Qualifying Shareholder and all the Unsubscribed Rights Shares and the NQS Unsold Rights Shares have been placed by the Placing Agent**	
	Number of Shares	*%*	*Number of Shares*	*%*	*Number of Shares*	*%*
Jovial Star International Limited *(Note 1)*	129,453,785	17.02	161,817,231	17.02	129,453,785	13.62
Wide Yield Investment Holding Limited *(Note 2)*	100,500,000	13.22	125,625,000	13.22	100,500,000	10.57
Zhao Yi Wen *(Note 3)*	**33,375,000**	**4.39**	**41,718,750**	**4.39**	**33,375,000**	**3.51**
Lu Kailan *(Note 4)*	34,000	0.00	42,500	0.00	34,000	0.00
Sub-total	263,362,785	34.63	329,203,481	34.63	263,362,785	27.71
Placees	—	—	—	—	190,110,258	20.00
Other public Shareholders	**497,078,250**	**65.37**	**621,347,812**	**65.37**	**497,078,250**	**52.29**
Total	760,441,035	100.00	950,551,293	100.00	950,551,293	100.00

Notes:

1. Jovial Star International Limited, a company incorporated in the British Virgin Islands with limited liability, which is wholly-owned by Mr. Zhan Haisu.

2. Wide Yield Investment Holding Limited is wholly owned by Ms. Qin Anqi, and therefore Ms. Qin Anqi is deemed to be interested in the 100,500,000 Shares held by Wide Yield Investment Holding Limited under the SFO.

3. The **33,375,000** Shares in which Mr. Zhao Yi Wen is interested **includes** 21,500,000 Shares held by First Global Limited, a company wholly owned by Mr. Zhao Yi Wen, in which Mr. Zhao Yi Wen is deemed to be interested under the SFO.

4. Mr. Lu Kailan (formerly known as Mr. Lyu Xiangrong) is an executive Director.

5. The aggregate percentage may not add up to 100% due to rounding.

Save as disclosed in this announcement, all other information in the Announcement remains unchanged.

By order of the Board
HG Semiconductor Limited
Dr. Xu Zhihong
Chairman and Executive Director

Hong Kong, 15 November 2024

As at the date of this announcement, the executive Directors are Dr. Xu Zhihong, Mr. Zhao Yi Wen, Mr. Lu Kailan, Mr. Li Yang and Mr. Leung Kin Pang; and the independent non-executive Directors are Mr. Zou Haiyan, Mr. Siu Miu Man, Simon, MH. and Ms. Liu Wanwen.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.