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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

On 6 July 2026 (after trading hours), the Company entered into the two separate Subscription Agreements with two Subscribers pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for, an aggregate of up to 9,211,200 Subscription Shares at the Subscription Price of HK\$0.45 per Subscription Share.

The Subscription Shares represent (i) 4.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 3.85% of the issued share capital of the Company as enlarged by the Subscriptions.

The aggregate gross and net proceeds from the Subscriptions will be approximately HK\$4.1 million and approximately HK\$4.1 million, respectively. The net proceeds raised upon completion of the Subscriptions will be approximately HK\$0.45 per Subscription Share.

The Subscription Shares will be issued pursuant to the General Mandate. No Shareholders' approval is required for the issue of the Subscription Shares.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, the Subscription Shares.

Completion of the Subscriptions are subject to the condition precedent under the Subscription Agreements, and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE SUBSCRIPTION AGREEMENTS

Each of the Subscription Agreements is on substantially the same terms (other than the number of Subscription Shares) and the major terms of the Subscription Agreements are as follows:

Date

6 July 2026

Parties

- (i) the Company (as issuer); and
- (ii) each of the Subscribers (as subscribers)

Pursuant to the respective Subscription Agreements, the Company has conditionally agreed to allot and issue an aggregate of up to 9,211,200 Subscription Shares to the Subscribers, of which (i) up to 4,605,600 Subscription Shares to the Subscriber A; and (ii) up to 4,605,600 Subscription Shares to the Subscriber B, at the Subscription Price of HK\$0.45 per Subscription Share. The Subscription Shares represent 4.00% of the total number of Shares in issue as at the date of this announcement.

The Subscribers

The Subscriber A is Huang Qinghua, an individual investor.

The Subscriber B is Ye Lingchuan, an individual investor.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Subscribers is an Independent Third Party; and (ii) the Subscriber A and the Subscriber B are independent of and not connected with each other.

Number of Subscription Shares

9,211,200 new Shares, representing (i) 4.00% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 3.85% of the issued share capital of the Company as enlarged by the Subscriptions.

The Subscription Shares have an aggregate nominal value of HK\$1,842,240 at par value of HK\$0.2 per ordinary share.

Subscription Price

The Subscription Price of HK\$0.45:

- (i) represents a discount of approximately 6.25% to the closing price of HK\$0.48 per Share as quoted on the Stock Exchange on the date of Subscription Agreements; and

- (ii) represents a premium of approximately 4.9% over the average closing price of HK\$0.429 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of Subscription Agreements.

The Subscription Price was determined with reference to, among others, the prevailing market price of the of the Shares and the latest unaudited consolidated net assets value per Share and was negotiated on an arm's length basis between the Company and each of the Subscribers.

Ranking of the Subscription Shares

The Subscription Shares will rank *pari passu* in all respects with the existing Shares in issue as at the date of such allotment and issue of the Subscription Shares.

Conditions of the Subscriptions

Completion of the Subscriptions under each Subscription Agreements are conditional upon listing of, and permission to deal in, all the relevant Subscription Shares being granted by the Stock Exchange (and such permission and listing not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares).

If the condition precedent under the respective Subscription Agreement is not fulfilled on or before 27 July 2026 (or such later date as the parties to each of the Subscription Agreements may agree in writing), the relevant Subscription Agreement shall lapse and be of no further effect and no party shall have any liability and obligation to the other parties (save in respect of any antecedent breaches of the relevant Subscription Agreement).

Completion of the Subscriptions

Completion of the Subscriptions will take place within 5 Business Days following the date upon the fulfilment of the condition as set out above or such later date as the parties to each of the Subscription Agreements may agree in writing.

Completion of any of the Subscriptions is not inter-conditional upon each other.

General Mandate to issue the Subscription Shares

The Subscription Shares will be issued pursuant to the General Mandate, which the Directors were authorised at the AGM held on 29 August 2025 to issue up to 184,224,000 new Shares (as adjusted to 9,211,200 consolidated shares after the share consolidation being effective on 4 February 2026), being 20% of the total number of issued Shares as at the date of the AGM. As at the date of this announcement, the Company has not allotted or issued any new Shares pursuant to the General Mandate. No Shareholders' approval is required for the issue of the Subscription Shares.

Application for listing

An application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, the Subscription Shares.

REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Directors consider the Subscriptions represent opportunities for the Company to raise capital while broadening its shareholder base as well as its capital base.

The aggregate gross and net proceeds from the Subscriptions will be approximately HK\$4.1 million and approximately HK\$4.1 million, respectively. The net proceeds raised upon completion of the Subscriptions will be approximately HK\$0.45 per Subscription Share. The Company intends to utilise the net proceeds from the Subscriptions for general working capital of the Group.

The Directors (including the independent non-executive Directors) consider the terms and conditions of each Subscription Agreement (including the Subscription Price) are fair and reasonable, on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE

The table below sets out the changes in the shareholding structure of the Company as at (i) the date of this announcement; and (ii) immediately after completion of the Subscriptions (assuming there is no change in the issued share capital of the Company):

Shareholders	As at the date of this announcement		Immediately after completion of the Subscriptions	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Public Shareholders				
Subscriber A	—	—	4,605,600	1.92
Subscriber B	—	—	4,605,600	1.92
Other public Shareholders	<u>230,280,000</u>	<u>100.00</u>	<u>230,280,000</u>	<u>96.15</u>
Total	<u>230,280,000</u>	<u>100.00</u>	<u>239,491,200</u>	<u>100.00</u>

INFORMATION OF THE GROUP

The principal activities of the Group are mainly provision of steel and metal engineering services and sales of steel and metal products.

Completion of the Subscriptions are subject to the condition precedent under the Subscription Agreements, and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“AGM”	the annual general meeting of the Company held on 29 August 2025
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and a day on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks generally are open for business in Hong Kong
“Company”	Hang Yick Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Hong Kong Stock Exchange (stock code: 1894)
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM, being 921,120,000 (as adjusted to 46,056,000 consolidated shares after the share consolidation being effective on 4 February 2026)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), 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 the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	the ordinary share(s) of HK\$0.2 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber A”	Huang Qinghua
“Subscriber B”	Ye Lingchuan
“Subscription A”	the subscription of up to 4,605,600 Subscription Shares by the Subscriber A pursuant to the terms of the Subscription Agreement A
“Subscription Agreement A”	the agreement dated 6 July 2026 entered into between the Company and the Subscriber A in relation to the Subscription A
“Subscription Agreement B”	the agreement dated 6 July 2026 entered into between the Company and the Subscriber B in relation to the Subscription B
“Subscription Agreements”	collectively, the Subscription Agreement A and the Subscription Agreement B
“Subscription B”	the subscription of up to 4,605,600 Subscription Shares by the Subscriber B pursuant to the terms of the Subscription Agreement B
“Subscription Price”	the price of HK\$0.45 per Subscription Share
“Subscription Share(s)”	an aggregate of up to 9,211,200 new Shares to be subscribed for by the Subscribers pursuant to the Subscription Agreements
“Subscriptions”	collectively, the Subscription A and the Subscription B
“%”	per cent.

By order of the Board
Hang Yick Holdings Company Limited
Ngai Wa Ping
Executive Director

Hong Kong, 6 July 2026

As at the date of this announcement, the Board comprises Mr. Sin Kwok Chi Stephen, Mr. Law Hok Yu, and Mr. Ngai Wa Ping as executive directors, and Mr. Chan Man Kit, Mr. Xu Lingang and Ms. Cai Zhenhua as independent non-executive directors.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.