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**MODERN INNOVATIVE DIGITAL TECHNOLOGY COMPANY LIMITED**

**新質數字科技有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2322)**

## **PLACING OF NEW SHARES UNDER GENERAL MANDATE**

### **Joint Placing Agents**

**CHAOSHANG SECURITIES  
LIMITED**

**CHEONG LEE  
SECURITIES LIMITED**

**RUISEN PORT  
SECURITIES LIMITED**

### **THE PLACING**

On 17 November 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent has conditionally agreed to act as the placing agent of the Company to procure on a best effort basis not less than six (6) Placees, who and whose ultimate beneficial owners (if any) shall be Independent Third Parties, to subscribe for up to 300,000,000 Placing Shares at the Placing Price of HK\$0.1 per Placing Share. The Placing Shares will be allotted and issued pursuant to the General Mandate.

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 number of 300,000,000 Placing Shares under the Placing represents 7.28% of the existing issued share capital of the Company as at the date of this announcement and approximately 6.79% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full.

The Placing Price of HK\$0.1 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agent and represents (i) a discount of approximately 16.67% to the closing price of HK\$0.12 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 17.49% to the average closing price of HK\$0.1212 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$30,000,000 and the net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing will be approximately HK\$29,300,000, representing a net placing price of approximately HK\$0.098 per Placing Share. The Directors intend to use the net proceeds for general working capital of the Group.

**Shareholders and potential investors should note that the Placing is subject to the fulfillment of the condition(s) as set out in the Placing Agreement, and that the Placing may or may not proceed to completion. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.**

On 17 November 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agents pursuant to which the Placing Agents have conditionally agreed to act as the placing agents of the Company to procure on a best effort basis not less than six (6) Placees, who and whose ultimate beneficial owners (if any) shall be Independent Third Parties, to subscribe for up to 300,000,000 Placing Shares at the Placing Price of HK\$0.1 per Placing Share.

## THE PLACING AGREEMENT

The principal terms of the Placing Agreement are as follows:

Date: 17 November 2025 (after trading hours)

Parties: (i) the Company, as the issuer; and  
(ii) the Placing Agents

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries as at the date of this announcement, save for ChaoShang Securities, each of the Placing Agents and its ultimate beneficial owners are Independent Third Parties. ChaoShang Securities is a wholly-owned subsidiary of the Company.

The Placing Agents have conditionally agreed to procure (whether by itself or through its sub-placing agent(s)) as placing agent of the Company, on a best effort basis, independent Placees to subscribe for up to 300,000,000 Placing Shares. The Placing Agents will charge the Company a placing commission of 2% of the amount which is equal to the Placing Price multiplied by the Placing Shares successfully placed by the Placing Agents. Such placing commission payable to the Placing Agents under the Placing Agreement was negotiated on an arm's length basis between the Company and the Placing Agents and determined with reference to, amongst other things, the prevailing market commission rate for similar transactions, the size of the Placing and the price performance of the Shares.

The Directors consider that the terms of the Placing Agreement, including the placing commission, are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

### **Placees**

The Placing Shares are to be placed by the Placing Agents on a best effort basis to not less than six (6) Placees, who and whose ultimate beneficial owners (if any) shall be Independent Third Parties. Upon Completion, it is expected that none of the Placees will become a substantial shareholder of the Company.

### **Number of 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 number of 300,000,000 Placing Shares under the Placing represents 7.28% of the existing issued share capital of the Company as at the date of this announcement and approximately 6.79% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares in full. The aggregate nominal value of the maximum of 300,000,000 Placing Shares under the Placing will be HK\$6,000,000.

## **Placing Price**

The Placing Price of HK\$0.1 per Placing Share represents (i) a discount of approximately 16.67% to the closing price of HK\$0.12 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 17.49% to the average closing price of HK\$0.1212 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agents with reference to the historical and prevailing market prices of the Shares as well as the historical performances and present financial position of the Group. Given the current market conditions and the size of the Placing Shares involved, the Directors consider that the Placing Price is fair and reasonable, on normal commercial terms and the Placing is in the interests of the Company and the Shareholders as a whole.

## **Ranking of Placing Shares**

The Placing Shares will, upon allotment and issue, rank pari passu in all respects with the Shares in issue on the date of allotment and issue of the Placing Shares.

## **Conditions precedent to the Placing**

Completion of the Placing is conditional upon (i) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Placing Shares; and (ii) no representation, warranty or undertaking under the Placing Agreement having been breached in any material respect by the Company or is otherwise rendered inaccurate, untrue or misleading in any material respect, in each case on or prior to the Completion Date.

If the above condition is not fulfilled by 7 December 2025 (or such other date as may be agreed in writing between the Company and the Placing Agents), all rights, obligations and liabilities of the Company and the Placing Agents under the Placing Agreement shall cease and determine and neither of the Parties shall have any claim against the other in respect of the Placing, save for any antecedent breach under the Placing Agreement prior to such termination.

## **Completion**

Completion shall take place on the fourth Business Day immediately following the fulfilment of the Placing conditions as set out above or such later date agreed by the Company and the Placing Agents in writing.

## **Application for listing of the Placing Shares**

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 allot and issue the Placing Shares**

The Placing Shares will be allotted and issued under the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 824,120,000 Shares. As at the date of this announcement, no Shares have been allotted and issued under the General Mandate. As such, the remaining number of Shares that can be allotted and issued under the General Mandate is 824,120,000 and is sufficient for the allotment and issuance of the Placing Shares. Therefore, the issue of the Placing Shares is not subject to further Shareholders' approval.

## **Termination of the Placing Agreement**

The Placing Agents after consultation with the Company (to the extent that the same is reasonably practicable) shall be entitled by notice to the Company given prior to 12:00 noon on the Completion Date to terminate the Placing Agreement if:

- (i) there shall have been, since the date of the Placing Agreement, such a change in national or international financial, political or economic conditions or taxation or exchange controls as would, in the reasonable opinion of the Placing Agents, be likely to prejudice materially the consummation of the Placing; or

- (ii) any material breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agents or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect in any material respects or there has been a material breach by the Company of any other provisions of the Placing Agreement; or
- (iii) any moratorium, suspension or material restriction on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances or otherwise.

Upon termination of the Placing Agreement as described 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 or any rights or obligations which may have accrued under the Placing Agreement prior to such termination.

The Directors are not aware of the occurrence of any of the above events as at the date of this announcement.

## **REASONS FOR THE PLACING AND INTENDED USE OF PROCEEDS BY THE COMPANY**

The Company is an investment holding company and the Group is principally engaged in (i) the trading of goods in the PRC and Hong Kong, (ii) the provision of money lending and factoring services in the PRC and Hong Kong; (iii) the provision of finance leasing in the PRC; and (iv) the provision of securities dealing broking, placing, underwriting, margin financing and asset management services in Hong Kong.

Assuming that all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$30,000,000 and the net proceeds (after deduction of placing commission and other expenses of the Placing) from the Placing will be approximately HK\$29,300,000, representing a net placing price of approximately HK\$0.098 per Placing Share. The Directors intend to use the net proceeds for general working capital of the Group.

The Board is of the view that (i) the Placing can strengthen the capital base and financial position of the Company; (ii) the Placing can broaden the shareholder base of the Company; (iii) the Placing will not increase the burden on interest payment as compared to debt financing; and (iv) the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the parties thereto. Accordingly, the Directors consider that the terms of the Placing Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS**

References are made to the announcements of the Company dated 11 December 2024, 31 December 2024 and 22 January 2025 (collectively, the “**Announcements**”), in relation the placing of new Shares under general mandate. On 11 December 2024, the Company entered into the conditional placing agreement (the “**Previous Placing Agreement**”) with the previous placing agents (the “**Previous Placing Agents**”), pursuant to which the Company has conditionally agreed to place, through the Previous Placing Agents on a best effort basis, up to 800,000,000 new Shares under the general mandate granted to the Directors at the annual general meeting of the Company (the “**Previous Placing**”). On 31 December 2024, a supplemental placing agreement (the “**Supplemental Placing Agreement**”) was entered into by and among the Company and the Previous Placing Agents. As disclosed in the announcement of the Company dated 22 January 2025, the Previous Placing Agreement (as amended and supplemented by the Supplemental Placing Agreement) was terminated by the Company and the Previous Placing Agents pursuant to the deed of termination as executed by the Company and the Previous Placing Agents. For further details, please refer to the Announcements.

Save for the Previous Placing, the Company has not conducted any equity fund-raising activities in the past twelve months immediately preceding the date of this announcement.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion (assuming the maximum number of Placing Shares are placed and there are no other changes in the issued share capital of the Company between the date of this announcement and Completion):

Shareholders	As at the date of this announcement		Immediately after Completion	
	<i>Number of issued Shares</i>	<i>Approximate percentage (%)</i>	<i>Number of issued Shares</i>	<i>Approximate percentage (%)</i>
Superb Smart Limited				
( <b>“Superb Smart”</b> ) <i>(Note 1)</i>	834,767,140	20.26	834,767,140	18.89
Mr. Lau Hoi Kit ( <b>“Mr. Lau”</b> ) <i>(Note 2)</i>	194,872,000	4.73	194,872,000	4.40
The Placees	–	–	300,000,000	6.79
Other public Shareholders	3,090,960,860	75.01	3,090,960,860	69.92
Total	<u>4,120,600,000</u>	<u>100.00</u>	<u>4,420,600,000</u>	<u>100.00</u>

### Notes:

1. Superb Smart, a company incorporated in the British Virgin Islands, is wholly and beneficially owned by Ms. Zheng Juhua, an executive Director. As such, Ms. Zheng Juhua is deemed, or taken to be interested in all the Shares held by Superb Smart by virtue of the SFO.
2. 194,872,000 Shares held by Mr. Lau, an executive Director, comprise 146,272,000 Shares beneficially owned by him and the remaining 48,600,000 Shares held by Costrade Group Limited (**“Costrade Group”**), a company wholly and beneficially owned by Mr. Lau. Accordingly, Mr. Lau is deemed to be interested in all the Shares held by Costrade Group under the SFO. Mr. Lau Hoi Kit is a son of Ms. Zheng Juhua.

**Shareholders and potential investors should note that the Placing is subject to the fulfillment of the condition(s) as set out in the Placing Agreement, and that the Placing may or may not proceed to completion. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.**



## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings ascribed to them respectively:

“AGM”	annual general meeting of the Company held on 23 September 2025;
“associate(s)”	has the meaning as ascribed thereto under the Listing Rules;
“Board”	the board of Directors;
“Business Day”	a day (excluding Saturday, Sunday, public or statutory holiday in Hong Kong and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours;
“ChaoShang Securities”	ChaoShang Securities Limited, a corporation licensed to carry out business in Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities under the SFO;
“Cheong Lee Securities”	Cheong Lee Securities Limited, a corporation licensed to carry out business in Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 5 (advising on futures contracts) regulated activities under the SFO;

“Company”	Modern Innovative Digital Technology Company Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2322);
“Completion”	the completion of the Placing in accordance with the terms and conditions as set out in the Placing Agreement;
“Completion Date”	the fourth Business Day following the fulfillment of the conditions set out in the Placing Agreement (or such other date agreed by the Company and the Placing Agents);
“Director(s)”	the director(s) of the Company;
“General Mandate”	the general mandate granted by the Shareholders pursuant to an ordinary resolution passed at the AGM for the Directors to allot, issue and deal with no more than 824,120,000 new Shares prior to the next annual general meeting of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not core connected persons of the Company and are third parties independent of the Company and its core connected persons in accordance with the Listing Rules;
“Listing Committee”	has the meaning as ascribed thereto under the Listing Rules;

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Party(ies)”	the named parties to the Placing Agreement and their respective successors and permitted assigns;
“Placee(s)”	any professional, institutional and/or other investor(s) procured by the Placing Agents or its agents to subscribe for any of the Placing Shares pursuant to the Placing Agreement;
“Placing”	the placing, on a best effort basis, of up to 300,000,000 Placing Shares pursuant to the terms of the Placing Agreement;
“Placing Agent(s)”	collectively, ChaoShang Securities, Cheong Lee Securities and Ruisen Port Securities;
“Placing Agreement”	the conditional placing agreement dated 17 November 2025 entered into between the Company and the Placing Agents in respect of the Placing;
“Placing Price”	HK\$0.1 per Placing Share;
“Ruisen Port Securities”	Ruisen Port Securities Limited, a corporation licensed to carry out business in Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities under the SFO;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as may be amended from time to time;
“Placing Shares”	up to 300,000,000 new Shares to be placed pursuant to the terms of the Placing Agreement;
“Share(s)”	ordinary share(s) of par value of HK\$0.02 each in the issued share capital of the Company;

“Shareholder(s)”	the holder(s) of the issued Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning as ascribed thereto under the Listing Rules; and
“%”	per cent.

By Order of the Board  
**Modern Innovative Digital Technology Company Limited**  
**Ma Weihua**  
*Chairman*

Hong Kong, 17 November 2025

*As at the date of this announcement, the board of directors of the Company comprises Mr. Ma Weihua as the Chairman and the non-executive Director; Ms. Zheng Juhua, Mr. Gong Huanghui, Ms. Cao Li and Mr. Lau Hoi Kit as the executive Directors; and Mr. Han Zhenghai (Deputy Chairman), Mr. Chi Chi Hung, Kenneth, Mr. Yeung Yat Chuen and Mr. Chen Chao as the independent non-executive Directors.*