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Marketingforce Management Ltd

邁富時管理有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2556)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Marketingforce Management Ltd (邁富時管理有限公司) (the “**Company**”) dated May 15, 2026 in relation to the Subscriptions of new Shares under General Mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Announcement.

I. COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the Conditions Precedent set out in each of the Subscription Agreements have been satisfied, and completion of each of the Subscriptions took place on May 20, 2026 in accordance with the terms and conditions of each of the Subscription Agreements.

An aggregate of 12,333,400 Shares, representing approximately 4.61% of the issued share capital of the Company (excluding the treasury shares) as enlarged by the allotment and issue of the Subscription Shares immediately upon completion of the Subscriptions, have been allotted and issued to the Subscribers at the Subscription Price of HK\$40.54 per Share.

II. EFFECT OF THE SUBSCRIPTIONS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company immediately before and after the completion of the Subscriptions:

Shareholder	Immediately before the completion of the Subscriptions		Immediately after the completion of the Subscriptions	
	Number of Shares	% of the Company's issued ordinary share capital ⁽¹⁾	Number of Shares	% of the Company's issued ordinary share capital ⁽¹⁾
Controlling shareholders ⁽²⁾ DRIVING FORCE DEVELOPMENTS LIMITED ⁽³⁾	116,925,000	45.78%	116,925,000	43.67%
	19,251,800	7.54%	19,251,800	7.19%
Sub-total:	136,176,800	53.32%	136,176,800	50.86%
Shares held by Public Shareholders				
Subscribers	–	–	12,333,400	4.61%
Other Public Shareholders	119,226,600	46.68%	119,226,600	44.53%
Sub-total:	119,226,600	46.68%	131,560,000	49.14%
Total:	255,403,400	100.00%	267,736,800	100.00%

Notes:

- The calculation of shareholding percentage is based on the total number of 255,403,400 Shares in issue (excluding the treasury shares) immediately before the completion of the Subscriptions and the enlarged issued Share capital of 267,736,800 Shares (excluding the treasury shares) immediately after the completion of the Subscriptions. The Company held 866,500 treasury shares as at the date of this announcement. The aggregate of the percentage figures in the above table may not add up to the sub-total or total percentage figures due to rounding of the percentage figures to two decimal places.
- Mr. ZHAO Xulong (趙緒龍) (also known by his alias name Mr. ZHAO Xulong (趙旭隆)) (“**Mr. ZHAO**”), our founder, chairman and chief executive officer, and Ms. ZHU Shuina (朱水納) (“**Ms. ZHU**”), being the spouse of Mr. ZHAO, have been acting in concert on the decision-making process as the Shareholders of the Company. Within the meaning of Part XV of the Securities and Futures Ordinance, Mr. ZHAO, together with Ms. ZHU, indirectly held (i) 114,088,000 Shares, representing 42.61% of the enlarged issued Share capital of 267,736,800 Shares (excluding the treasury shares)

immediately after the completion of the Subscriptions, through Real Force Limited and Precious Sight Limited, which are holding vehicles for the benefit of founders' family trust with Willam Zhao Limited and Shuina Zhu Limited as beneficiaries, and (ii) 2,837,000 Shares, representing 1.06% of the enlarged issued Share capital of 267,736,800 Shares (excluding the treasury shares) immediately after the completion of the Subscriptions, through Willian Zhao I Limited, which is indirectly wholly owned by Mr. ZHAO. Mr. ZHAO and Ms. ZHU, together with Real Force Limited, Precious Sight Limited, Willam Zhao Limited, Shuina Zhu Limited and Willian Zhao I Limited, are the group of our controlling Shareholders.

3. Mr. XU Jiankang (許健康), an executive Director, is deemed to be interested in the Shares held through DRIVING FORCE DEVELOPMENTS LIMITED within the meaning of Part XV of the Securities and Futures Ordinance.

III. USE OF PROCEEDS FROM THE SUBSCRIPTIONS

The gross proceeds from the Subscriptions are approximately HK\$500.0 million and the net proceeds from the Subscriptions (after deducting all applicable costs and expenses) are approximately HK\$499.7 million.

As disclosed in the Announcement, the Group plans to use 100% of the net proceeds from the Subscriptions for investment in the construction and operation of intelligent computing infrastructure, including but not limited to the procurement of GPU servers, networking, AIDC leasing, development and deployment of various AI large models, model management platforms, and other intelligent computing-related software. This aims to solidify the computing power foundation of the Group's "full-stack Token factory" strategy, primarily to meet customers' AI application computing power needs, enhance the training efficiency of the Group's own vertical models, and further strengthen the business closed loop of "computing power + scenarios."

Based on its current estimates of future market conditions and business plans, the Group will prudently utilize the net proceeds from the Subscriptions over the next 7 months and expects to fully deploy the net proceeds from the Subscriptions by the end of 2026. Should the net proceeds not be immediately used for the purposes described above, the Group will deposit such net proceeds into interest-bearing short-term accounts with licensed commercial banks and/or other authorized financial institutions as defined under the Securities and Futures Ordinance.

By order of the Board
Marketingforce Management Ltd
ZHAO Xulong
Chairman of the Board and Chief Executive Officer

Hong Kong, May 20, 2026

As at the date of this announcement, the Directors of the Company are: Mr. ZHAO Xulong as Chairman of the Board, executive Director and chief executive officer, Mr. ZHAO Guoshuai as Co-Chairman of the Board, executive Director and global executive president, Mr. XU Jiankang as executive Director, and Mr. YANG Tao, Ms. LI Yingjie and Mr. CHEN Chen as independent non-executive Directors.