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Marketingforce

# 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 SUBSCRIPTION 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 September 17, 2026 in relation to the Subscription 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 SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the Conditions Precedent set out in the Subscription Agreement have been satisfied, and completion of the Subscription took place on September 23, 2026 in accordance with the terms and conditions of the Subscription Agreement.

An aggregate of 9,832,800 Shares, representing approximately 3.54% of the number of issued Shares of the Company (excluding treasury shares) as enlarged by the allotment and issue of the Subscription Shares immediately upon completion of the Subscription, have been allotted and issued to the Subscriber at the Subscription Price of HK$50.85 per Share.

## II. EFFECT OF THE SUBSCRIPTION 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 Subscription:

| Shareholder | Immediately before the completion of the Subscription | | Immediately after the completion of the Subscription | |
|---|---|---|---|---|
| | Number of Shares | % of the Company's number of issued Shares (excluding treasury shares) (1) | Number of Shares | % of the Company's number of issued Shares (excluding treasury shares) (1) |
| Controlling Shareholders (2) | 116,925,000 | 43.67% | 116,925,000 | 42.12% |
| DRIVING FORCE DEVELOPMENTS LIMITED (3) | 19,251,800 | 7.19% | 19,251,800 | 6.94% |
| **Sub-total:** | **136,176,800** | **50.86%** | **136,176,800** | **49.06%** |
| **Shares Held by Public Shareholders** | | | | |
| Subscriber | – | – | 9,832,800 | 3.54% |
| Other Public Shareholders | 131,560,000 | 49.14% | 131,560,000 | 47.40% |
| **Sub-total:** | **131,560,000** | **49.14%** | **141,392,800** | **50.94%** |
| **Total:** | **267,736,800** | **100.00%** | **277,569,600** | **100.00%** |

*Notes:*

1. The calculation of shareholding percentage is based on the number of 267,736,800 issued Shares (excluding treasury shares) immediately before the completion of the Subscription and the number of 277,569,600 issued Shares (excluding treasury shares) immediately after the completion of the Subscription. The total number of issued Shares is 278,436,100, of which 866,500 are treasury shares held by the Company 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.

2. 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 41.10% of the issued Shares (excluding treasury shares), 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 1.02% of the issued Shares (excluding treasury shares), 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 SUBSCRIPTION

The gross proceeds from the Subscription are approximately HK$500.0 million and the net proceeds from the Subscription (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 Subscription for the expansion and optimization of the full-stack Token factory, including: the construction of domestic or overseas computing power infrastructure, such as self-built or leased AIDC, the procurement of GPU servers and ancillary equipment, and networking of computing power clusters; the development and deployment of various AI large models, model management platforms and other intelligent computing-related software for the Group's various AI applications; and the development of inference optimization capabilities, such as inference engine iteration, operator optimization, multi-model scheduling framework upgrading and post-training of vertical models, aiming to reduce the unit Token cost, enhance response efficiency, and further improve the return on investment of AI applications.

Based on its current estimates of future market conditions and business plans, the Group will prudently utilize the net proceeds from the Subscription over the next 12 months and expects to fully deploy the net proceeds from the Subscription by the end of September 2027. 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, September 23, 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 nonexecutive Directors.*