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SHENG TANG HOLDINGS LIMITED

聖唐控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8305)

**COMPLETION OF CONNECTED TRANSACTION
IN RELATION TO ISSUE OF NEW SHARES
UNDER SPECIFIC MANDATE FOR DEBT CAPITALISATION**

References are made to (i) the announcements of Sheng Tang Holdings Limited (the “**Company**”) dated 26 September 2025 and 20 November 2025; and (ii) the circular (the “**Circular**”) of the Company dated 31 October 2025 in relation to, among other things, the Debt Capitalisation. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF DEBT CAPITALISATION

The Board is pleased to announce that as all the conditions precedent as set out in the Capitalisation Agreement have been satisfied, Completion took place on 27 November 2025 in accordance with the terms and conditions of the Capitalisation Agreement. An aggregate of 110,000,000 Capitalisation Shares, representing approximately 6.78% of the issued share capital of the Company as enlarged by the allotment and issue of the Capitalisation Shares, have been allotted and issued to Mr. Heung at the price of HK\$0.285 per Capitalisation Share. As the entire subscription price in the amount of HK\$31,350,000 will be set off against an equivalent amount of the Outstanding Sum on a dollar-to-dollar basis, there will not be any proceeds arising from the Debt Capitalisation.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after Completion and the allotment and issue of the Capitalisation Shares as contemplated under the Debt Capitalisation:

	Immediately before Completion and the allotment and issue of the Capitalisation Shares as contemplated under the Debt Capitalisation		Immediately after Completion and the allotment and issue of the Capitalisation Shares as contemplated under the Debt Capitalisation	
	<i>Number of Shares</i>	<i>Approx. % of shareholding</i>	<i>Number of Shares</i>	<i>Approx. % of shareholding</i>
Shareholders				
<i>Substantial Shareholder</i>				
Xu Changcheng	301,800,000	19.96	301,800,000	18.61
<i>Directors</i>				
Mr. Heung (Note 1)	35,500,000	2.35	145,500,000	8.97
Liang Bin	2,210,000	0.15	2,210,000	0.14
Public Shareholders	<u>1,172,490,000</u>	<u>77.54</u>	<u>1,172,490,000</u>	<u>72.28</u>
Total	<u>1,512,000,000</u>	<u>100.00</u>	<u>1,622,000,000</u>	<u>100.00</u>

Notes:

- (1) As at the date of this announcement, Mr. Heung is interested in 145,500,000 Shares through Advanced Pacific Enterprises Limited, a company incorporated in the British Virgin Islands, which is wholly and beneficially owned by him.
- (2) Certain percentage figures included in the above tables have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Sheng Tang Holdings Limited
Heung Chung Sum
Chairman and Executive Director

Hong Kong, 27 November 2025

As at the date of this announcement, the executive Directors are Mr. Heung Chung Sum and Ms. Li Lo Wan; the non-executive Directors are Ms. Xu Chunli, Mr. Liang Bin and Mr. Xu Yongqiang; and the independent non-executive Directors are Dr. Ip Wai Hung, Mr. Ko, Wilson Wai Shun and Mr. Chan Chi Hang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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