

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **HARBOUR EQUINE HOLDINGS LIMITED**

**維港育馬控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8377)**

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

#### **Placing Agent**



**UPBEST SECURITIES COMPANY LIMITED**

Reference is made to the announcement (the “**Announcement**”) of Harbour Equine Holdings Limited dated 22 September 2025 in relation to, among others, the Placing. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise defined.

#### **COMPLETION OF THE PLACING**

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and Completion took place on 6 October 2025. An aggregate of 81,800,000 Placing Shares, representing approximately 16.66% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares, have been placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.10 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party, and none of the Placees has become a substantial Shareholder (as defined in the GEM Listing Rules) upon the Completion.

The gross proceeds from the Placing amounted to HK\$8,180,000 and the net proceeds, after the deduction of the placing commission and other related expenses, are estimated to be approximately HK\$7,900,000, representing a net issue price of approximately HK\$0.097 per Placing Share. As disclosed in the Announcement, the Company intends to use the net proceeds raised from the Placing as to (i) approximately HK\$7.3 million for the repayment of existing borrowings, accounts payables and other payables of the Group; and (ii) approximately HK\$0.6 million for the general working capital of the Group.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
<i>Substantial Shareholder</i>				
Three Gates Investment <sup>(Notes 1 &amp; 2)</sup>	120,000,000	29.33	120,000,000	24.44
<i>Directors</i>				
Mr. Leung King Yue, Alex	10,100,000	2.47	10,100,000	2.06
Mr. Leung Tat Chi	17,460,466	4.27	17,460,466	3.56
<i>Public Shareholders</i>				
Placee(s)	—	—	81,800,000	16.66
Other public Shareholders	261,581,394	63.93	261,581,394	53.28
<b>Total</b>	<b>409,141,860</b>	<b>100.00</b>	<b>490,941,860</b>	<b>100.00</b>

*Notes:*

- (1) Three Gates Investment, a company incorporated in the British Virgin Islands on 15 August 2016, is wholly and beneficially owned by Mr. Wong Kwok Wai, Albert (“**Mr. Wong**”), who is the chairman and an executive Director.

- (2) As at the date of this announcement, 80,000,000 Shares held by Three Gates Investment have been charged in favour of Gold-Face as security for a loan granted in favour of Mr. Wong. As Gold-Face is wholly-owned by Upbest Credit and Mortgage Limited, which in turn is wholly-owned by Upbest Strategic Company Limited and Good Foundation Company Limited in equal parts, which in turn are both wholly-owned by Upbest Financial Holdings Limited, which in turn is wholly-owned by Upbest Group Limited, Upbest Credit and Mortgage Limited, Upbest Strategic Company Limited, Good Foundation Company Limited, Upbest Financial Holdings Limited and Upbest Group Limited are all deemed to be interested in the security interest in the 80,000,000 Shares charged in favour of Gold-Face by virtue of the SFO.
- (3) 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  
**Harbour Equine Holdings Limited**  
**Wong Kwok Wai, Albert**  
*Chairman, chief executive officer and executive Director*

Hong Kong, 6 October 2025

*As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Wong Kwok Wai, Albert, Mr. Chan Yiu Tung, Enoch, Mr. Leung King Yue, Alex and Mr. Leung Tat Chi; one non-executive Director, namely, Ms. Ho Wing Shan; and three independent non-executive Directors, namely, Mr. Chan Tsun Choi, Arnold, Mr. Chow Chin Hang, Joel and Mr. Tang Chun Hei.*

*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 enquiries, 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.*

*This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and be posted on the website of the Company at [www.harbourequine.com](http://www.harbourequine.com).*