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 13 July 2026 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 the completion of the Placing (the "**Completion**") took place on 29 July 2026. The Placing Agent has successfully placed an aggregate of 48,300,000 Placing Shares (the "**Placed Shares**") to not less than six Placees at the Placing Price of HK$0.08 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.

As the Placing Shares were not fully placed, the actual gross proceeds from the Placing are approximately HK$3,864,000 and the actual net proceeds from the Placing, after deducting the placing commission and other related expenses, are estimated to be approximately HK$3.68 million, representing a net issue price of approximately HK$0.076 per Placing Share. As set out in the Announcement, since the Placing Shares are not placed in full, the net proceeds of the Placing will be utilised in proportion as to (i) approximately HK$1.96 million for the repayment of loans, accounts payables and other payables of the Group; and (ii) approximately HK$1.72 million for the general working capital of the Group, among which approximately HK$0.9 million will be utilized for staff costs, approximately HK$0.7 million for professional fees, and approximately HK$0.12 million for other general administration expenses.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The Placed Shares represent (i) approximately 9.84% of the issued share capital of the Company immediately before Completion; and (ii) approximately 8.96% of the issued share capital of the Company as enlarged by the allotment and issue of the Placed Shares immediately after Completion.

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 %*
Substantial Shareholder				
Three Gates Investment *(Notes 1&2)*	120,000,000	24.44	120,000,000	22.25
Directors				
Mr. Leung King Yue, Alex	10,100,000	2.06	10,100,000	1.87
Mr. Leung Tat Chi	17,460,466	3.56	17,460,466	3.24
Public Shareholders				
Placee(s)	—	—	48,300,000	8.96
Other public Shareholders	343,381,394	69.94	343,381,394	63.68
Total	**490,941,860**	**100.00**	**539,241,860**	**100.00**

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, 29 July 2026

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Wong Kwok Wai, Albert, 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. Tang Chun Hei, Mr. Huen Felix Ting Cheung and Ms. Yim Bui Lam.

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 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.