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CONVERSION OF CONVERTIBLE BOND

References are made to (i) the circular (the “**Circular**”) dated 20 October 2025 of Momentum Financial Holdings Limited (the “**Company**”); (ii) the announcement of the Company dated 18 November 2025 in relation to, among other things, the completion of the debt restructuring involving issue of convertible bonds under specific mandate; (iii) the announcement of the Company dated 3 December 2025 in relation to, the issuance of Conversion Shares to Lumina Investment, Ms. Li and Ms. Tian; (iv) the announcement of the Company dated 8 December 2025 in relation to, the issuance of Conversion Shares to Rosy Benefit; (v) the announcement of the Company dated 9 January 2026 in relation to, the issuance of Conversion Shares to Rosy Benefit and Mr. Peng; and (vi) the announcement of the Company dated 21 January 2026 in relation to, the issuance of Conversion Shares to Ms. Xiao. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

CONVERSION OF CONVERTIBLE BONDS

The Board announces that, on 25 March 2026, the Company received conversion notices from Forever Brilliance, exercising its rights to convert the Convertible Bonds in the aggregate principal amount of HK\$43,968,493 into 602,308,123 Conversion Shares at the Conversion Price of HK\$0.073 per Conversion Share (the “**Conversion**”).

Pursuant to the exercise of the conversion rights attaching to the above Convertible Bonds, 602,308,123 Conversion Shares will be allotted and issued by the Company to the Subscriber under the Specific Mandate.

The Conversion Shares will rank pari passu with all the existing Shares in issue as at the date of allotment and among themselves in all respects. Immediately after the allotment and issue of the Conversion Shares, the number of issued shares of the Company will increase by 602,308,123 Shares to 2,767,234,561 Shares. The 602,308,123 Conversion Shares represent approximately (i) 27.82% of the existing issued share capital of the Company immediately prior to the Conversion; and (ii) approximately 21.77% of the issued share capital of the Company as enlarged by the allotment and issue of the 602,308,123 Conversion Shares.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The allotment and issue of the 602,308,123 Conversion Shares has taken place on 30 March 2026.

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) assuming the conversion and issuance of the Conversion Shares to all of the Creditors in full are as follows:

	As at the date of this announcement		Assuming the conversion and issuance of the Conversion Shares to all of the Creditors in full (Note 1)	
	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares
Forever Brilliance	602,308,123	21.77%	602,308,123	17.57%
Sunshine Flame	—	—	274,606,877	8.01%
Mr. Zheng	40,000	0.00%	280,350,384	8.18%
Mr. Chen	—	—	52,906,178	1.54%
Mr. Wang	—	—	53,725,836	1.57%
Creditors Concert Group	<u>602,348,123</u>	<u>21.77%</u>	<u>1,263,897,398</u>	<u>36.86%</u>
Triumph Hope Limited (Note 2)	501,330,000	18.12%	501,330,000	14.62%
Mr. Li Zilun (Note 3)	361,763,204	13.07%	361,763,204	10.55%
Public Shareholders	<u>1,301,793,234</u>	<u>47.04%</u>	<u>1,301,793,234</u>	<u>37.97%</u>
Total	<u><u>2,767,234,561</u></u>	<u><u>100.00%</u></u>	<u><u>3,428,783,836</u></u>	<u><u>100.00%</u></u>

Notes:

- As the conversion right under the Convertible Bonds shall only be exercisable provided that any such conversion would not result in the public float of the Shares falling below the minimum public float requirements under the Listing Rules or as required by the Stock Exchange immediately after such conversion, the number of Conversion Shares to be allotted and issued in full are set out for illustrative purpose only.
- Triumph Hope Limited is wholly-owned by Mr. Chan Chung Shu, an executive Director and chairman of the Board until 2 July 2019. As such, Mr. Chan Chung Shu is deemed to be interested in 501,330,000 Shares held by Triumph Hope Limited. On 24 April 2018, Triumph Hope Limited had pledged 501,330,000 Shares as security for a Secured Facility provided to Triumph Hope Limited. On 13 October 2025, Fighton Fund became the holder of the Secured Facility. Fighton Fund is wholly owned by Fighton Capital Limited, a corporation licensed to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO.

3. Mr. Li Zilun has been appointed as an executive Director and chief investment officer of the Company on 9 January 2026.

By Order of the Board
Momentum Financial Holdings Limited
Cao Wenbo
Executive Director

Hong Kong, 30 March 2026

As at the date of this announcement, the Board comprises two executive Directors, Mr. Cao Wenbo and Mr. Li Zilun and three independent non-executive Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina and Mr. Chen Yifan.