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Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 927)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



DL Securities (HK) Limited

Reference is made to the announcement of the Company dated 16 January 2026 (the “**Announcement**”) in relation to the placing of the new Shares of the Company under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined.

COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and an aggregate of 85,166,000 Placing Shares have been placed by the Placing Agent. Completion took place on 30 January 2026. The Placing Shares have been allotted and issued to not less than six Placees at the Placing Price of HK\$0.54 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

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

USE OF PROCEEDS

The net proceeds from the Placing are approximately HK\$44.19 million. The Company intends to use the net proceeds from the Placing as to (i) approximately 45% (equivalent to approximately HK\$19.88 million) for the existing business operations and potential expansion of the Group's headsets and headphones business, including purchase of machinery and equipment, factory renovation and expansion of the Group's plant in Indonesia; (ii) approximately 35% (equivalent to approximately HK\$15.47 million) for the existing business operations and potential expansion of the Group's accessories and components business, including purchase of machinery and equipment and factory renovation; and (iii) the remaining approximately 20% (equivalent to approximately HK\$8.84 million) for the working capital of the Group including payment of staff costs, rental payments, general administrative expenses, legal and professional expenses, which are all expected to be fully utilised by 31 March 2027.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION

The shareholding structure of the Company immediately before Completion and upon Completion are set out as below:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate %⁽⁵⁾</i>	<i>Number of Shares</i>	<i>Approximate %⁽⁵⁾</i>
Mr. Yeung Chi Hung, Johnny	17,221,000	4.04%	17,221,000	3.37%
Mr. Yuen Yee Sai, Simon ⁽¹⁾	64,572,500	15.16%	64,572,500	12.64%
Mr. Chow Man Yan, Michael ⁽²⁾	79,946,500	18.77%	79,946,500	15.64%
Mr. Yeung Siu Chung, Ben ⁽³⁾	74,591,500	17.52%	74,591,500	14.60%
The late Mr. David Michael Webb ⁽⁴⁾	44,270,000	10.40%	44,270,000	8.66%
The Placees	–	–	85,166,000	16.67%
Other public Shareholders	145,237,500	34.11%	145,237,500	28.42%
Total	425,839,000	100.00%	511,005,000	100.00%

Notes:

- (1) 1,000 Shares are held by Mr. Yuen Yee Sai, Simon as beneficial owner, while 64,571,500 Shares are held by Sky Talent Enterprises Limited, a private limited company beneficially wholly owned by Mr. Yuen Yee Sai, Simon, an executive Director, as at the date of this announcement.
- (2) 9,375,000 Shares are held by Mr. Chow Man Yan, Michael as beneficial owner, while 70,571,500 Shares are held by Asia Supreme Limited, a private limited company beneficially wholly owned by Mr. Chow Man Yan, Michael, an executive Director, as at the date of this announcement.
- (3) 32,020,000 Shares are held by Mr. Yeung Siu Chung, Ben as beneficial owner, while 42,571,500 Shares are held by Loyal Fair Group Limited, a private limited company wholly owned by Mr. Yeung Siu Chung, Ben, an executive Director, as at the date of this announcement.
- (4) These Shares were jointly and ultimately held by the late Mr. David Michael Webb and Ms. Karen Anne Webb as at the date of this announcement, which were beneficially held by Preferable Situation Assets Limited and Member One Limited. The entire issued share capital of both companies were jointly owned by the late Mr. David Michael Webb and Ms. Karen Anne Webb. As far as the Directors are aware, Preferable Situation Assets Limited beneficially owned 26,197,600 Shares, while Member One Limited beneficially owned 18,072,400 Shares. By virtue of the SFO, the late Mr. David Michael Webb and Ms. Karen Anne Webb were deemed to be interested in all the Shares held by Preferable Situation Assets Limited and Member One Limited. Accordingly, the late Mr. David Michael Webb and Ms. Karen Anne Webb each had an aggregate interest in 44,270,000 Shares.
- (5) Certain percentage figures included in the above table 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
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman & Chief Executive Officer

Hong Kong, 30 January 2026

As at the date of this announcement, the Board comprises five executive Directors, namely, Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman and Mr. Yeung Siu Chung, Ben; and three independent non-executive Directors, namely, Dr. Ng Wang Pun, Dennis, Mr. Che Wai Hang, Allen and Ms. Tse Kan.

* *for identification purposes only*