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MOMENTUM FINANCIAL
HOLDINGS LIMITED

正乾金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1152)

POLL RESULTS OF SPECIAL GENERAL MEETING HELD ON 10 NOVEMBER 2025 AT 11:00 A.M.

References are made to the notice of special general meeting and the circular (the “**Circular**”) dated 20 October 2025 of Momentum Financial Holdings Limited (the “**Company**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the proposed resolutions set out in the notice of special general meeting dated 20 October 2025 were duly passed by the Shareholders at the SGM held on 10 November 2025 at 11:00 a.m. by way of poll.

Details of the poll results are set out as follows:

ORDINARY RESOLUTIONS		Number of Votes (%)	
		For	Against
1(a)	To approve, ratify and confirm the Settlement Agreements and all transactions contemplated thereunder.	501,375,600 (100%)	0 (0%)
1(b)	To approve the Specific Mandate.	501,375,600 (100%)	0 (0%)
1(c)	To authorise any one of the Directors to do all such acts and things and sign, execute and deliver all documents (including affixing the common seal of the Company if appropriate) he or she considers necessary, desirable or expedient to give effect to the Settlement Agreements and the transactions contemplated thereunder.	501,375,600 (100%)	0 (0%)

ORDINARY RESOLUTIONS		Number of Votes (%)	
		For	Against
2	To approve, ratify and confirm the repayment of the shareholder loan to Mr. Zheng which constitute a special deal under Rule 25 of the Hong Kong Code on Takeovers and Mergers.	501,375,600 (100%)	0 (0%)
SPECIAL RESOLUTION		For	Against
3	To approve the Whitewash Waiver.	501,375,600 (100%)	0 (0%)

As more than 50% of the votes were cast in favour of each of the resolutions numbered 1(a), 1(b), 1(c) and 2 above, these resolutions were duly passed as ordinary resolutions of the Company.

Meanwhile, as more than 75% of the votes were cast in favour of the resolution numbered 3 above, such resolution was duly passed as special resolutions of the Company.

As at the date of the SGM, the total number of issued Shares was 982,000,000 Shares. Mr. Zheng, who held 40,000 Shares and is an interested party under the Special Deal, abstained from voting on the proposed resolutions at the SGM. Accordingly, the total number of Shares entitling the Independent Shareholders to vote for or against the proposed resolutions at the SGM was 981,960,000 Shares. Save as disclosed, there was no Shares entitling the Shareholder to attend and abstain from voting in favour of any of the proposed resolutions at the SGM as set out in Rule 13.40 of the Listing Rules, nor was there any Shareholder required under the Listing Rules to abstain from voting at the SGM.

There was no restriction on any Shareholders to vote only against any of the proposed resolutions at the SGM.

The SGM was chaired by Mr. Chu Kin Wang Peleus, an executive Director who is disinterested in the Debt Restructuring, the Settlement Agreements and the transactions contemplated thereunder, the Specific Mandate, the Special Deal and the Whitewash Waiver and is independent of and not acting in concert with the Creditors Concert Group and parties acting in concert with any of them under the Takeovers Code. Mr. Chu Kin Wang Peleus attended the SGM in person. The following Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina and Mr. Chen Yifan attended the SGM via real-time communication facilities. Union Registers Ltd., the Hong Kong branch share registrar of the Company, acted as the scrutineer for the poll at the SGM.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement; (ii) assuming the conversion and issuance of the Conversion Shares to Rosy Benefit only in full; (iii) assuming the conversion and issuance of the Conversion Shares to Forever Brilliance only in full; and (iv) assuming the conversion and issuance of the Conversion Shares to all of the Creditors in full at Completion (assuming no change to the number of issued Shares from the date of this announcement up to the date of the Completion) are as follows:

	As at the date of this announcement		Assuming the conversion and issuance of the Conversion Shares to Rosy Benefit only in full (Note 1)		Assuming the conversion and issuance of the Conversion Shares to Forever Brilliance only in full (Note 1)		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	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares
Rosy Benefit	—	—	717,173,014	42.21%	—	—	717,173,014	20.92%
Forever Brilliance	—	—	—	—	602,308,123	38.02%	602,308,123	17.57%
Sunshine Flame	—	—	—	—	—	—	274,606,877	8.01%
Lumina Investment	—	—	—	—	—	—	136,986,301	4.00%
Mr. Zheng	40,000	0.01%	40,000	0.01%	40,000	0.01%	280,350,384	8.18%
Ms. Tian	—	—	—	—	—	—	191,780,822	5.59%
Ms. Li	—	—	—	—	—	—	136,986,301	4.00%
Mr. Chen	—	—	—	—	—	—	52,906,178	1.54%
Mr. Wang	—	—	—	—	—	—	53,725,836	1.57%
Creditors Concert Group	40,000	0.01%	717,213,014	42.22%	602,348,123	38.03%	2,446,783,836	71.36%
Triumph Hope Limited (Note 2)	501,330,000	51.05%	501,330,000	29.50%	501,330,000	31.64%	501,330,000	14.62%
Shanxi Coking Coal Electric (Hong Kong) Company Limited (Note 3)	58,800,000	5.99%	58,800,000	3.46%	58,800,000	3.71%	58,800,000	1.74%
Mr. Ke Xin Hai	57,000,000	5.80%	57,000,000	3.35%	57,000,000	3.60%	57,000,000	1.66%
Other Shareholders	364,830,000	37.15%	364,830,000	21.46%	364,830,000	23.03%	364,830,000	10.64%
Total	982,000,000	100.00%	1,699,173,014	100.00%	1,584,308,123	100.00%	3,428,783,836	100.00%

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.

2. 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. Shanxi Coking Coal Group Company Limited, a state-owned enterprise in the PRC ultimately and beneficially owned by the State-owned Assets Supervision and Administration Commission of Shanxi Provincial Government, is the beneficial owner of 100% of the issued share capital of Shanxi Coking Coal Electrical (Hong Kong) Company Limited and is deemed to be interested in the 58,800,000 Shares held by Shanxi Coking Coal Electrical (Hong Kong) Company Limited under the SFO.

GRANT OF WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver on 7 November 2025, subject to:

- (i) (A) the Whitewash Waiver; and (B) the Settlement Agreements and the transactions contemplated thereunder being separately approved by (a) at least 75% and (b) more than 50%, respectively, of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and
- (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by any members of the Creditors Concert Group between the date of the announcement and the completion of the issue.

As at the date of this announcement, the aforesaid condition (i) has been fulfilled.

CONSENT TO SPECIAL DEAL

The Executive has granted the consent for the Special Deal on 7 November 2025, subject to the fulfillment of the condition set out therein, including approval by Independent Shareholders by way of poll, which has been fulfilled as at the date of this announcement.

STATUS OF FULFILLMENT OF CONDITIONS PRECEDENT OF DEBT RESTRUCTURING

As disclosed in the Circular, the Completion of the First Settlement Agreement and the Second Settlement Agreement are inter-conditional and each of the Settlement Agreements is conditional upon the satisfaction of the following conditions precedent:

- (i) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Conversion Shares and such permission remain in full force and effect and has not been withdrawn;

- (ii) passing by the Independent Shareholders of the Company resolutions at the SGM approving (a) the Settlement Agreements and the transactions contemplated thereunder (more than 50% of the votes cast by the Independent Shareholders at the SGM by way of poll); (b) the Whitewash Waiver (at least 75% of the votes cast by the Independent Shareholders at the SGM by way of poll in accordance with the Listing Rules and the Takeovers Code); and (c) the Special Deal;
- (iii) all necessary approvals, consents and/or waivers from the relevant authorities or third party required to be obtained having been obtained and remain in full force and effect;
- (iv) the Executive having granted (and such grant not having been withdrawn or invalidated) the Whitewash Waiver, and the satisfaction of all conditions (if any) attached thereto; and
- (v) the grant of consent to the Special Deal by the Executive.

As at the date of this announcement, the aforesaid conditions (ii) and (v) have been fulfilled.

Further announcement will be made upon completion of the Settlement Agreements and issuance of the Convertible Bonds.

By Order of the Board
Momentum Financial Holdings Limited
Chu Kin Wang Peleus
Executive Director

Hong Kong, 10 November 2025

As at the date of this announcement, the Board comprises one executive Director, Mr. Chu Kin Wang Peleus and three independent non-executive Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina and Mr. Chen Yifan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.

The English text of this announcement shall prevail over its Chinese text.