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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; and (iv) the announcement of the Company dated 8 December 2025 in relation to, the issuance of Conversion Shares to Rosy Benefit. 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 6 January 2026, the Company received conversion notices from Rosy Benefit and Mr. Peng Chaohui (“Mr. Peng”), exercising its rights to convert the Convertible Bonds in the aggregate principal amount of HK\$12,353,630 into 169,227,809 Conversion Shares at the Conversion Price of HK\$0.073 per Conversion Share (the “Conversion”).

The Convertible Bonds in the principal amount of HK\$7,353,630 held by Mr. Peng (“Peng’s CB”) were transferred from Rosy Benefit on 23 December 2025. To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of the transfer of Peng’s CB and the date of this announcement, Mr. Peng is a third party independent of and not connected with the Company, its connected persons and the Creditors.

Pursuant to the exercise of the conversion rights attaching to the above Convertible Bonds, 169,227,809 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 169,227,809 Shares to 2,075,885,342 Shares. The 169,227,809 Conversion Shares represent approximately (i) 8.88% of the existing issued share capital of the Company

immediately prior to the Conversion; and (ii) approximately 8.15% of the issued share capital of the Company as enlarged by the allotment and issue of the 169,227,809 Conversion Shares.

## **EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY**

The allotment and issue of the 169,227,809 Conversion Shares has taken place on 9 January 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:

	<b>As at the date of this announcement</b>		<b>Assuming the conversion and issuance of the Conversion Shares to all of the Creditors in full (Note 1)</b>	
	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>
Rosy Benefit	410,958,904	19.80%	410,958,904	11.98%
Forever Brilliance	—	—	602,308,123	17.56%
Sunshine Flame	—	—	274,606,877	8.01%
Mr. Zheng	40,000	0.00%	280,350,384	8.18%
Ms. Tian	—	—	89,041,096	2.60%
Mr. Chen	—	—	52,906,178	1.54%
Mr. Wang	—	—	53,725,836	1.57%
Creditors Concert Group	<u>410,998,904</u>	<u>19.80%</u>	<u>1,763,897,398</u>	<u>51.44%</u>
Triumph Hope Limited (Note 2)	501,330,000	24.15%	501,330,000	14.62%
Mr. Li Zilun	361,763,204	17.43%	361,763,204	10.55%
<i><u>Public Shareholders</u></i>				
Mr. Peng	100,734,658	4.85%	100,734,658	2.94%
Other Shareholders	<u>701,058,604</u>	<u>33.77%</u>	<u>701,058,604</u>	<u>20.45%</u>
Total	<u>2,075,885,342</u>	<u>100.00%</u>	<u>3,428,783,836</u>	<u>100.00%</u>

*Notes:*

1. 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.

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

Hong Kong, 9 January 2026

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