

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



Ruihe Data Technology Holdings Limited

瑞和數智科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3680)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that the condition of the Placing set out in the Placing Agreement had been fulfilled and Completion took place on 6 February 2026 in accordance with the terms and conditions of the Placing Agreement.

A total of 108,334,000 Placing Shares, representing approximately 12.05% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been placed to not less than six Placees at the Placing Price of HK\$0.783 per Placing Share. The net proceeds from the Placing are approximately HK\$84.29 million.

Reference is made to the announcement of Ruihe Data Technology Holdings Limited (“**Company**”) dated 25 January 2026 (“**Announcement**”) in relation to the Placing. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition of the Placing set out in the Placing Agreement had been fulfilled and Completion took place on 6 February 2026 in accordance with the terms and conditions of the Placing Agreement. A total of 108,334,000 Placing Shares, representing approximately 12.05% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been placed to not less than six Placees at the Placing Price of HK\$0.783 per Placing Share.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder immediately upon Completion.

USE OF PROCEEDS

Based on the actual number of Placing Shares placed by the Placing Agent, the net proceeds from the Placing (after deduction of placing fee and other expenses of the Placing) are approximately HK\$84.29 million. On such basis, the net price per Placing Share is approximately HK\$0.778.

It is intended that 70% (approximately HK\$59.00 million) of the net proceeds will be utilised in the following manner:

- (a) approximately HK\$48.63 million will be applied to repay certain of the Group's borrowings, with approximately HK\$7.00 million, approximately HK\$30.45 million, approximately HK\$10.63 million and approximately HK\$0.55 million falling due in April, June, August and September 2026 respectively; and
- (b) approximately HK\$10.37 million will be used as general working capital of the Company to support the Group's business operations, as to (i) approximately HK\$4.99 million for professional service fees; (ii) approximately HK\$2.57 million for staff costs; (iii) approximately HK\$2.39 million for interest expenses; and (iv) approximately HK\$0.42 million for research and development expenses, and procurement of services, hardware and software.

The remaining 30% (approximately HK\$25.29 million) of the net proceeds will be used for strategic investments related to the core business activities of the Group (other than investments which are directly or indirectly in cryptocurrencies or other crypto based assets). As at the date of this announcement, the Group has not identified any specific investment target. The Group will determine suitable investment opportunities based on market conditions and provide further information to the Shareholders and investors of the Company in accordance with the Listing Rules as and when appropriate.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY UPON COMPLETION

Shareholders	As at Completion	
	No. of Shares	Approximate %
Mr. Xue Shouguang (Note 1)	28,495,000	3.17
Treasure Tree Asia Holdings Co. LTD (Note 2)	104,000,000	11.57
Mr. Xue Xindi (Note 3)	846,000	0.09
Ideal Treasure Holdings Limited (Note 4)	29,490,000	3.28
Dr. Wu Fu-Shea (Note 5)	11,450,000	1.27
Public		
Placees (Note 6)	108,334,000	12.05
Other public Shareholders	<u>616,587,036</u>	<u>68.57</u>
Total	<u>899,202,036</u>	<u>100.00</u>

Notes:

1. Mr. Xue Shouguang is an executive Director and the chairman of the Board.
2. Mr. Xue Shouguang holds 100% equity interest in Treasure Tree Asia Holdings Co. LTD.
3. Mr. Xue Xindi is an executive Director.
4. Mr. Wu Xiaohua, a non-executive Director, holds 100% equity interest in Ideal Treasure Holdings Limited.
5. Dr. Wu Fu-Shea is a non-executive Director.
6. It is a term of the Placing Agreement that none of the Placees shall become a substantial shareholder of the Company upon Completion.
7. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

LISTING RULES IMPLICATIONS

As disclosed in the Announcement, the Placing Agent is wholly owned by a company which is controlled as to 70% by Mr. Sun Dexin, an executive Director, and therefore the Placing Agent is an associate of Mr. Sun Dexin and thus a connected person of the Company. Therefore, the payment of the placing fee to the Placing Agent constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

The Company also engaged the Placing Agent for a previous placing completed on 21 May 2025 (“**Previous Placing**”), for which a placing fee of HK\$200,000 was paid. Details of the Previous Placing were disclosed in the announcements of the Company dated 2 May, 9 May and 21 May 2025.

As the Previous Placing was conducted within 12 months from the Placing, the placing fee of HK\$200,000 paid to the Placing Agent pursuant to the Placing Agreement shall be aggregated with the placing fee paid to the Placing Agent under the Previous Placing. As the highest applicable percentage ratio for the placing fees on an aggregated basis exceeds 0.1% but less than 5% and the total placing fees is less than HK\$3 million, the connected transaction is fully exempt from the requirements under Rule 14A.76 of the Listing Rules.

By order of the Board
Ruihe Data Technology Holdings Limited
Xue Shouguang
Chairman of the Board

Hong Kong, 6 February 2026

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Xue Shouguang, Mr. Sun Dexin and Mr. Xue Xindi, three non-executive Directors, namely, Dr. Wu Fu-Shea, Mr. Wu Xiaohua and Mr. Fei Xiang, and four independent non-executive Directors, namely, Dr. Tian Yu, Mr. Wei Junheng, Ms. Chu Jijun and Mr. Yang Huan.