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Bright Future Technology Holdings Limited

輝煌明天科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1351)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER THE GENERAL MANDATE

Reference is made to the announcement of Bright Future Technology Holdings Limited (the “**Company**”) dated 27 December 2023 in relation to the Subscriptions (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all the conditions set out in the Subscription Agreements had been fulfilled and the Completion took place on 22 January 2024, whereby 71,020,000 Shares and 28,980,000 Shares were allotted and issued to Little wisdom and BridgeDo respectively by the Company at the Subscription Price of HK\$0.145 per Subscription Share.

The 100,000,000 Subscription Shares in aggregate represent approximately 20.00% of the existing issued share capital of the Company as at the date of this announcement immediately prior to the Completion and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares. Upon Completion, Little wisdom has become a substantial Shareholder of the Company as defined in the Listing Rules, being interested in 71,020,000 Shares, which represents approximately 11.84% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The gross proceeds and net proceeds from the issue of the Subscription Shares are estimated to be HK\$14.5 million and HK\$13.5 million respectively. As disclosed in the Announcement, the Company intends to apply the net proceeds for (i) potential future acquisitions or projects; and (ii) replenishment of the general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after Completion is as follows:

| Name of shareholder | Immediately before Completion | | Immediately after Completion | |
|--|-------------------------------|----------------|------------------------------|----------------|
| | Number of Shares | Approximate % | Number of Shares | Approximate % |
| Brilliant League ^(Note 1) | 325,537,469 | 65.11% | 325,537,469 | 54.26% |
| Vast Ocean ^(Note 1) | 325,537,469 | 65.11% | 325,537,469 | 54.26% |
| Highland Triumph ^(Note 1) | 325,537,469 | 65.11% | 325,537,469 | 54.26% |
| Global Digital Adc Limited ^(Note 2) | 541,691 | 0.11% | 541,691 | 0.09% |
| Other public Shareholders | 173,920,840 | 34.78% | 173,920,840 | 28.98% |
| The Subscribers: | | | | |
| Little wisdom ^(Note 3) | – | – | 71,020,000 | 11.84% |
| BridgeDo ^(Note 3) | – | – | 28,980,000 | 4.83% |
| Total | <u>500,000,000</u> | <u>100.00%</u> | <u>600,000,000</u> | <u>100.00%</u> |

Notes:

- Brilliant League and Vast Ocean are indirectly and directly wholly-owned respectively by Mr. Dong Hui, who is an executive Director, chief executive officer and chairman of the Board. Mr. Dong and Mr. Yang Dengfeng, who is also an executive Director, are parties acting in concert. Highland Triumph is indirectly wholly-owned by Mr. Yang. Ms. Wu Cheng, who is the spouse of Mr. Yang, is thus deemed to be interested in the Shares held by Mr. Yang. Ms. Gao Yuqing, an executive Director and the spouse of Mr. Dong, wholly owns Able2shine Limited, which holds 3,639,700 Shares. Thus, Mr. Dong is deemed interested in the 3,639,700 Shares held by Ms. Gao and Ms. Gao is deemed interested in the Shares held by Mr. Dong. Also, as the entire issued share capital of Brilliant League and Highland Triumph are being indirectly held by ARK TRUST (SINGAPORE) LTD and VISTRA TRUST (SINGAPORE) PTE. LIMITED respectively as trustees, which in turn wholly-owns SMART GUIDE VENTURES LIMITED and ULTRA MODEL LIMITED respectively, ARK TRUST (SINGAPORE) LTD and SMART GUIDE VENTURES LIMITED are deemed to have an interest in the shares in which Brilliant League is interested, whilst VISTRA TRUST (SINGAPORE) PTE. LIMITED and ULTRA MODEL LIMITED are deemed to have an interest in the shares in which Highland Triumph is interested. Mr. Dong, Mr. Yang, Brilliant League, Vast Ocean and Highland Triumph are all deemed to be interested in 325,537,469 Shares held by Brilliant League, Vast Ocean and Highland Triumph.
- Global Digital Adc Limited is wholly-owned by Mr. Cen Senhui, an executive Director.

3. Information of the Subscribers is available in the Announcement.

By Order of the Board
Bright Future Technology Holdings Limited
DONG Hui

Chairman, Chief Executive Officer and Executive Director

Shenzhen, People's Republic of China, 22 January 2024

As at the date of this announcement, the executive Directors of the Company are Mr. DONG Hui, Mr. YANG Dengfeng, Ms. GAO Yuqing and Mr. CEN Senhui, and the independent non-executive Directors of the Company are Mr. LIU Kin Wai, Mr. WEI Hai Yan and Mr. LIN Sen.