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MOG DIGITECH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1942)

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) issued by MOG Digitech Holdings Limited (the “**Company**”) dated 24 January 2024 in respect of, among others, the placing by KGI Asia Limited of up to 129,366,561 new shares of the Company under general mandate. Unless otherwise specifies, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that as at the date of this announcement all the Conditions Precedent have been fulfilled and that the Completion took place on 14 February 2024. A total of 129,366,561 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$1.14 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after the Completion.

The Placing Shares, when issued and fully paid up, shall rank pari passu in all respects and interest with all other Shares then in issue.

To the best of the Directors’ knowledge, having made all reasonable enquiries, (i) each of the Placees and/or their respective ultimate beneficial owner(s) is a third party independent of and not connected with, and is not acting in concert with the Company and its connected persons; and (ii) immediately after the Placing, none of the Placees will become a substantial shareholder of the Company.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$145.94 million.

The Company intends to apply such net proceeds from the Placing as follows: (i) approximately HK\$29.19 million or 20% of the net proceeds from the Placing for the repayment of part of the Group's current debt; (ii) approximately HK\$43.78 million or 30% of the net proceeds from the Placing for general working capital of the Group; and (iii) approximately HK\$72.97 million or 50% of the net proceeds from the Placing for any investment opportunities in payment related business as identified by the Group from time to time.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion and as at the date of this announcement:

	Immediately before Completion		Immediately upon Completion and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximately Shareholding percentage</i>	<i>Number of Shares</i>	<i>Approximately Shareholding percentage</i>
The Placees	–	–	129,366,561	16.67
Public Shareholders	646,832,805	100.00	646,832,805	83.33
Total	646,832,805	100.00	776,199,366	100.00

By Order of the Board
MOG Digitech Holdings Limited
Zhou Yue
Executive Director

Hong Kong, 14 February 2024

As at the date of this announcement, the Company has three executive Directors, namely Mr. Deng Zhihua (Chairman), Ms. Tang Tsz Yuet and Mr. Zhou Yue, and three independent non-executive Directors, namely Mr. Yau Tung Shing, Ms. Jiao Jie and Mr. Gao Hongxiang.