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SYNERTONE

協同通信集團有限公司

Synertone Communication Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1613)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Company dated 6 March 2024 (the “**Announcement**”) in relation to the placing of new Shares of the Company under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless defined otherwise.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on 27 March 2024. An aggregate of 60,000,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.401 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 19.98% of the issued share capital of the Company immediately before the completion of the Placing and approximately 16.65% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, each of the Placees and their respective ultimate beneficial owners is an independent third party. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing.

The net proceeds from the Placing are approximately HK\$23.8 million. The Company intends to apply the net proceeds from the Placing as general working capital and/or future investments of the Group as and when the opportunities arise.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before completion of the Placing and upon completion of the Placing are set out as follows:

| Shareholders | Immediately before completion of the Placing | | Immediately upon completion of the Placing | |
|--|---|---|---|---|
| | <i>Number of Shares held</i> | <i>Approximate % of total Shares in issue</i> | <i>Number of Shares held</i> | <i>Approximate % of total Shares in issue</i> |
| Excel Time Investments Limited (“ Excel Time ”) <i>(Note 1)</i> | 53,814,331 | 17.92 | 53,814,331 | 14.94 |
| Able Trillion Enterprise Limited (“ Able Trillion ”) <i>(Note 2)</i> | 11,800,000 | 3.93 | 11,800,000 | 3.28 |
| Mr. Han Weining (“ Mr. Han ”) <i>(Note 3)</i> | 1,632,000 | 0.54 | 1,632,000 | 0.45 |
| Mr. Lam Siu Sun | 35,716,480 | 11.89 | 35,716,480 | 9.91 |
| Places | – | – | 60,000,000 | 16.65 |
| Other public Shareholders | 197,349,829 | 65.72 | 197,349,829 | 54.77 |
| Total | <u>300,312,640</u> | <u>100.00</u> | <u>360,312,640</u> | <u>100.00</u> |

Notes:

- Excel Time is wholly and beneficially owned by Mr. Han, the chief executive officer of the Company and an executive Director. By virtue of the SFO, Mr. Han is deemed to be interested in 53,814,331 Shares held by Excel Time.
- Able Trillion is wholly and beneficially owned by Mr. Han, the chief executive officer of the Company and an executive Director. By virtue of the SFO, Mr. Han is deemed to be interested in 11,800,000 shares held by Able Trillion.
- Mr. Han also holds 1,632,000 Shares as beneficial owner.

By order of the Board
Synertone Communication Corporation
Han Weining
Executive Director and Chief Executive Officer

Hong Kong, 27 March 2024

As at the date of this announcement, the executive Director is Mr. Han Weining; and the independent non-executive Directors are Mr. Lam Ying Hung Andy, Ms. Li Mingqi, Mr. Cheng Nicholas Tat Hei and Mr. Xu Wei.