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CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size of the Shares for trading on the Stock Exchange will be changed from 1,000 Shares to 5,000 Shares with effect from 9:00 a.m. on Thursday, 28 November 2024. The expected timetable for the Change in Board Lot Size is set out below.

Lego Securities Limited has been appointed as an agent to provide matching services on a best effect basis to those Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Thursday, 28 November 2024 to 4:00 p.m. on Wednesday, 18 December 2024, both dates inclusive.

The board (the “**Board**”) of directors (the “**Directors**”) of Raymond Industrial Limited (the “**Company**”) announces that the board lot size of the ordinary shares in the Company (the “**Shares**”) for trading on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be changed from 1,000 Shares to 5,000 Shares with effect from 9:00 a.m. on Thursday, 28 November 2024 (the “**Change in Board Lot Size**”).

The Shares are currently traded in board lots of 1,000 Share each and the market value per board lot of the Shares was HK\$930 (based on the closing price of HK\$0.93 per Share as quoted on the Stock Exchange on the date of this announcement). As set out in the “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Stock Exchange, it is suggested that the value of each board lot shall be no less than HK\$2,000. Accordingly, the Board proposes to change the board lot size for trading of the Shares from 1,000 Shares to 5,000 Shares. Upon the Change in Board Lot Size becoming effective, the Shares will be traded in board lot of 5,000 Shares and the estimated market value per board lot of Shares will be HK\$4,650 (based on the closing price of HK\$0.93 per Share as quoted on the Stock Exchange on the date of this announcement). The Board believes that the Change in Board Lot Size may save transaction and registration costs for securities trading incurred by the shareholders (the “**Shareholders**”) and potential investors of the Company.

The Change in Board Lot Size will not affect any of the relative rights of the Shareholders. The Board considers that the Change in Board Lot Size is in the interest of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next twelve months which may have an effect of undermining or negating the intended purpose of the Change in Board Lot Size and the Company does not have any intention to conduct other fund raising activities in the next twelve months. However, the Board cannot rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support the operations and future development of the Group. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.”

EXPECTED TIMETABLE

Set out below is the expected timetable for the Change in Board Lot Size where all times and dates refer to Hong Kong local times and dates:

Event	Time and date
Last day for trading of the Shares in board lot of 1,000 Shares each in the original counter	Wednesday, 27 November 2024
Effective date of the change in board lot size from 1,000 Shares to 5,000 Shares	Thursday, 28 November 2024
Original counter for trading in the Shares in board lot 1,000 Shares each closes and becomes counter for trading in the Shares in board lot of 5,000 Shares each	9:00 a.m. on Thursday, 28 November 2024
Designated broker starts to stand in the market to provide matching services for odd lots of Shares	9:00 a.m. on Thursday, 28 November 2024
Designated broker ceases to stand in the market to provide matching services for odd lots of Shares	4:00 p.m. on Wednesday, 18 December 2024

SHARE CERTIFICATES

No new share certificate for existing Shares will be issued as a result of the Change in Board Lot Size, and therefore there will be no arrangement for free exchange of existing share certificate in board lot size of 1,000 Shares to new share certificate in board lot size of 5,000 Shares.

As from Thursday, 28 November 2024, any new share certificates will be issued in board lot of 5,000 Shares each (except for odd lots or where the share registrar is otherwise instructed). All existing share certificates in board lot of 1,000 Shares each will continue to be good evidence of legal title to such Shares and continue to be valid for transfer, trading, delivery and settlement purposes. Save and except for the change in the number of Shares of each board lot, new share certificate will have the same format and light brown colour as the existing certificates of the Shares.

ODD LOT ARRANGEMENT

In order to alleviate difficulties arising from the existence of odd lots of the Shares arising from the change in board lot size of the Shares, the Company has appointed Lego Securities Limited as an agent to provide matching services on a best effort basis to the Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Thursday, 28 November 2024 to 4:00 p.m. on Wednesday, 18 December 2024, both dates inclusive. Holders of the Shares in odd lot represented by the existing share certificate for the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or top up their odd lots to a full new board lot may directly or through their brokers contact Mr. Kelvin Li of Lego Securities Limited at Room 1506, 15/F, Wheelock House, 20 Pedder Street, Central, Hong Kong (telephone number: (852) 2128 9433) from 9:00 a.m. to 4:00 p.m. within such period.

Holders of the Shares in odd lots should note that successful matching of the sale and purchase of odd lots of the Shares is not guaranteed. Shareholders are recommended to consult their professional advisors if they are in doubt about the above arrangement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
WONG, Man Hin Raymond
Chairman

Hong Kong, 7 November 2024

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Dr. WONG, Man Hin Raymond

Mr. WONG, Ying Man John

Mr. MOK, Kin Hing

Non-Executive Directors:

Dr. WONG, Kin Lae Wilson

Mr. WONG, Ying Kit David

Independent Non-Executive Directors:

Ms. LING, Kit Sum Imma

Mr. LO, Kwong Shun Wilson

Dr. KO, Siu Fung Stephen