

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.

FUTURE MACHINE LIMITED

未來機器有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1401)

VOLUNTARY ANNOUNCEMENT RESOLVING OF HIGH SHAREHOLDING CONCENTRATION

This is a voluntary announcement made by Future Machine Limited (the “**Company**”) to inform its shareholders (the “**Shareholder(s)**”) and potential investors of the Company of the shareholding structure of the Company as at 14 November 2025.

Reference is made to the shareholding concentration announcement issued by the Securities and Futures Commission (the “**SFC**”) dated 19 November 2024 (the “**SFC Announcement**”) regarding the then high concentration of shareholding of the Company as at 7 November 2024 and the announcements of the Company dated 19 November 2024 and 10 December 2024.

BACKGROUND

Based on the SFC Announcement, the SFC’s findings suggested that as at 7 November 2024, (i) 26 shareholders held an aggregate of 517,374,540 shares (the “**Share(s)**”), representing 51.74% of the issued Shares; and (ii) an aggregate of 47,604,000 Shares (representing 4.76% of the issued Shares) were not held in the Central Clearing and Settlement System despite they were still registered under the name of HKSCC Nominees Limited at the Company’s Hong Kong register of members. Such shareholdings, together with 344,999,460 Shares (representing 34.50% of the issued Shares) held by the two substantial shareholders of the Company, represented 91% of the issued Shares. As such, only 90,022,000 Shares (representing 9% of the issued Shares) were in the hands of other shareholders.

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to remind the Shareholders and potential investors that the information disclosed in the SFC Announcement only reflected the shareholding structure of the Company as at 7 November 2024.

THE ANALYSIS OF THE BOARD

In order to better enhance the transparency of the shareholding structure of the Company, the Board conducted an analysis of the shareholding structure of the Company based on the information provided by an independent service provider engaged by the Company (the “**Analysis**”). Based on the report from the independent service provider dated 14 November 2025 and to the best of the knowledge, information and belief of the Board, having made all reasonable enquires, the updated shareholding structure of the Company as at 14 November 2025 is as follows:

Shareholders	Number of Shares held	Approximate percentage of total number of issued Shares (%)
Leap Elite Limited (<i>Note 1</i>)	307,450,806	20.50
Beyond Innovation Limited (<i>Note 2</i>)	210,048,384	14.00
A group of 585 individual Shareholders (<i>Note 3</i>)	698,608,045	46.57
A group of 37 corporate Shareholders (<i>Note 4</i>)	220,833,540	14.72
A group of 3 institutional Shareholders	2,489,000	0.17
Other Shareholders (<i>Note 5</i>)	60,570,225	4.04
TOTAL	1,500,000,000	100.00

Notes:

1. Leap Elite Limited is legally owned as to 100% by Mr. Li Chengjun, who is an executive director, chairman and chief executive officer of the Company, for the beneficiaries of the family trust found by himself.
2. Beyond Innovation Limited is legally owned as to 100% by Mr. Xiong Bin, who is an executive director and vice chairman of the Company, for the benefit of the beneficiaries of the family trust found by himself.
3. The group of 585 individual Shareholders is comprised of individual Shareholders each holding not less than 50,000 Shares.
4. The group of 37 corporate Shareholders is comprised of (i) 35 corporate Shareholders each holding not less than 50,000 Shares; and (ii) 2 corporate Shareholders each holding less than 50,000 Shares.
5. Other Shareholders is comprised of (i) Shareholders each holding not more than 50,000 Shares and in aggregate holding 50,526,416 Shares; and (ii) those cannot be individually identified under the Analysis holding in aggregate 10,043,809 Shares, representing approximately 3.37% and 0.67% of the entire issued share capital of the Company, respectively.

As set out in the above shareholding structure of the Company, as at 14 November 2025, (i) 307,450,806 Shares were held by Leap Elite Limited, representing approximately 20.50% of the total number of issued Shares; and (ii) 210,048,384 Shares were held by Beyond Innovation Limited, representing approximately 14.00% of the total number of issued Shares.

Save as aforementioned, to the best of the knowledge, information and belief of the Board, having made all reasonable enquires, as at 14 November 2025, approximately 61.46% of the Shares were held by 625 identified Shareholders (comprising 585 individual Shareholders, 3 institutional Shareholders and 37 corporate Shareholders), and the remaining approximately 4.04% of the Shares were estimated to be held by at least 1,011 other Shareholders based on the said report from the independent service provider.

To further demonstrate that the Company's shareholding is no longer highly concentrated, the Company summarised, based on the Analysis, the percentage shareholdings by its top Shareholders as at 14 November 2025 were as follows:

	Approximate percentage of total number of issued Shares (%)
Top 10 Shareholders	54.91
Top 20 Shareholders	67.47

ACTION TAKEN SINCE THE PUBLICATION OF THE SFC ANNOUNCEMENT

As disclosed in the announcements of the Company dated 23 July 2025, 7 August 2025, 21 August 2025, 6 October 2025 and 10 November 2025 and the prospectus dated on 12 September 2025, the Company completed the allotment and issuance of rights Shares pursuant to the rights issue on the basis of one (1) rights Shares for every two (2) existing Shares held on the record date at the subscription price of HK\$0.28 per rights Share (the “**Rights Issue**”) representing approximately 50% of the then issued share capital of the Company as enlarged by the allotment and issue of the rights Shares immediately upon completion of the Rights Issue.

The Board considers that the Rights Issue, along with the lapse of time since the publication of the SFC Announcement, may have assisted to resolve the Company's high concentration of shareholding.

CONCLUSION

In light of the above, the Company, after taking into account the view of the special task force formed for the purpose of investigating the findings under the SFC Announcement as referred to in the Company's announcement dated 10 December 2024, is of the view that the concern over the high shareholding concentration as mentioned in the SFC Announcement has been resolved and the high shareholding concentration of the Company as at 7 November 2024 as stated in the SFC Announcement should not be used as a basis for evaluating the current status of the shareholding structure of the Company. The Board is satisfied that, based on the results of the Analysis and the information available as at 14 November 2025, (i) the shareholding concentration of the Company as at 7 November 2024 as stated in the SFC Announcement no longer exists as at 14 November 2025; and (ii) there has been no concentration of the shareholdings of the Company in the hands of a limited number of Shareholders as at 14 November 2025.

By Order of the Board
Future Machine Limited
Mr. LI Chengjun
Chairman and Executive Director

Hong Kong, 30 December 2025

As at the date of this announcement, the executive Directors are Mr. LI Chengjun, Mr. XIONG Bin, Mr. WEN Chuanchuan, Mr. GUO Qinglin, Mr. HE Wenyuan and Mr. CHAN Hoi Shu, and the independent non-executive Directors are Mr. HUNG Wai Man, Mr. WONG Kwan Kit, Mr. LU Brian Yong Chen, Mr. CHING Khei Cheong Christopher, and Ms. WANG Huihui.