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NET-A-GO TECHNOLOGY COMPANY LIMITED

網譽科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1483)

VOLUNTARY ANNOUNCEMENT

CAPITAL INCREASE AGREEMENT ENTERED INTO IN RELATION TO DEEMED DISPOSAL OF THE EQUITY INTEREST IN A SUBSIDIARY

INTRODUCTION

The Board is pleased to announce that on 9 April 2025 (after trading hours), the Current Shareholder, the Target Company, and the Investor entered into the Capital Increase Agreement pursuant to which the Investor will invest RMB30.0 million (equivalent to approximately HK\$32.1 million) to the Target Company and the registered capital of the Target Company will increase from RMB10.00 million to RMB10.75 million. After Completion, the Investor will be interested in 7.0% of the enlarged registered capital of the Target Company. The equity interest held by the Current Shareholder in the Target Company will be diluted from 100.0% to 93.0%, and the equity interest indirectly held by the Company in the Target Company will be diluted from 51.0% to 47.4%. The Target Company will continue to be an indirect non-wholly owned subsidiary of the Company.

THE INVESTMENT AGREEMENT

Date: 9 April 2025

Parties

- (i) Investor: Wuyue Heshan Investment (Beijing) Co., Ltd.*
(五嶽河山投資(北京)有限公司)
- (ii) Current Shareholder: Zaiguang Space Technology Development
(Beijing) Co., Ltd.* (在逛空間科技發展(北京)
有限公司)
- (iii) Target Company: Guangxi Zaiguang Technology Co., Ltd.* (廣西
在逛科技有限公司)

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Investor and its ultimate beneficial owner(s) are Independent Third Parties.

The Investment

Pursuant to the Capital Increase Agreement, the Investor shall invest RMB30.0 million for 7.0% of equity interests in the Target Company, of which RMB0.75 million would be contributed to the registered capital of the Target Company while RMB29.25 million would be contributed to the capital reserve of the Target Company. The Consideration was determined after arm's length negotiations based on the historical financial performance and position of the Target Company. After Completion of the Capital Contribution by the Investor, the registered capital of the Target Company will be increased to RMB10.75 million.

Payment terms

After the fulfilment of all conditions precedent, the Investor shall settle the Investment Amount to the designation bank account of the Target Company before 28 May 2025 (the “**Settlement Period**”).

Use of proceeds

Proceeds from the Deemed Disposal would be applied towards the operation, expansion of personnel and working capital of the Target Company.

Conditions precedent

Completion is conditional upon fulfilment of the following condition:

1. The Board of the Company approves relevant resolutions on the Investment Agreement and the transactions contemplated thereunder;
2. The Target Company approves the transaction under the agreements through decisions from corresponding shareholders, and agrees the signing and implementation of relevant legal documents by the company;
3. The Investor has paid all the investment funds as agreed;
4. The Investor has completed other prior obligations under the contract; and
5. The Current Shareholder and the Target Company have completed other prior obligations under the contract; and
6. The relevant registration of change in respect of the Capital Increase with the relevant government authority has been completed.

INFORMATION ON THE COMPANY

The Company is a company incorporated in the Cayman Islands with limited liability. The Company is an investment holding company and its subsidiaries are principally engaged in environmental maintenance business, media advertising and marketing business, and trading business.

INFORMATION ON THE CURRENT SHAREHOLDER

The Current Shareholder is a company incorporated in the PRC with limited liability and an indirectly non-wholly owned subsidiary of the Company which currently holds 100% equity interests in the Target Company. The Current Shareholder is an investment holding company and its subsidiaries are principally engaged in media advertising and marketing business.

INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in the PRC with limited liability with a registered capital of RMB10.0 million as at the date of this announcement. The Target Company is mainly engaged in media advertising and marketing business.

Set out below is a summary of the unaudited consolidated financial information of the Target Company prepared in accordance with accounting principles generally accepted in the PRC:

	For the year ended 31 December 2024 <i>RMB'000</i>	For the period from January to February 2025 <i>RMB'000</i>
Revenue	81,238	97,013
(Loss)/profit before taxation	(53,875)	59,926
(Loss)/profit after taxation	(53,875)	59,926
Total assets	100,988	183,101
Net (liabilities)/assets	(53,875)	6,051

INFORMATION ON THE INVESTOR

The Investor is a company incorporated in the PRC with limited liability in September 2010. It is principally engaged in project investment, investment management, investment consulting, etc. in the PRC. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Investor and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons.

EXPECTED FINANCIAL EFFECTS OF THE DEEMED DISPOSAL

As the Deemed Disposal will not result in the loss of control over the Target Company by the Group, the results, assets and liabilities of the Target Company will continue to be consolidated into the consolidated financial statements of the Group. After Completion, the Target Company will continue to be a non-wholly owned subsidiary of the Group.

REASONS FOR THE DEEMED DISPOSAL

With the increasing number of environmental maintenance projects ongoing, the Group requires to replenish its working capital so as to free up liquidity for future investments and to fund the development of the Group's media advertising and marketing business. Taking into account of the above, the Directors consider that the entering into of the Capital Increase Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and the Deemed Disposal is in the interests of the Company and its Shareholders as a whole.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios in respect of the Deemed Disposal are less than 5%, the Disposal does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules. This announcement is being made by the Company on a voluntary basis.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Capital Increase” or “Capital Contribution”	the capital increase to the Target Company made by the Investor pursuant to the Capital Increase Agreement
“Capital Increase Agreement”	the capital increase agreement dated 9 April 2025 entered into among the Investor, the Current Shareholder and the Target Company in relation to the Investment
“Company”	Net-A-Go Technology Company Limited (網譽科技有限公司), a company incorporated in Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1483)
“Completion”	the completion of the Disposal, the settlement of the Investment Amount by the Investor
“Completion Date”	the date of the completion pursuant to the terms and conditions of the Investment Agreements
“Consideration” or “Investment Amount”	the aggregate consideration for the 7% enlarged equity interest in the Target Company amounting to RMB30.0 million (equivalent to approximately HK\$32.1 million)
“Current Shareholder”	Zaiguang Space Technology Development (Beijing) Co., Ltd.* (在逛空間科技發展(北京)有限公司), a company incorporated in the PRC with limited liability, and an indirectly non-wholly owned subsidiary of the Company which currently holds 100% equity interests in the Target Company
“Deemed Disposal” or the “Investment”	the investment by the Investor pursuant to the Investment Agreement and the Profit Guarantee Agreement for 7% of the enlarged equity interest in the Target Company
“Director(s)”	director(s) of the Company

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	a third party independent of the Company and the connected persons (has the meaning ascribed thereto in the Listing Rules) of the Company and is not a connected person of the Company
“Investor”	Wuyue Heshan Investment (Beijing) Co., Ltd.* (五嶽河山投資(北京)有限公司)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	Shareholders of the Company
“Shares”	shares of the company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Guangxi Zaiguang Technology Co., Ltd.* (廣西在逛科技有限公司), a company incorporated in the PRC with limited liability
“Working Day”	a day other than Saturday, Sunday, statutory holiday of the PRC

“%” or “per cent.”

percentage or per centum

Unless otherwise defined, for the purpose of this announcement and for the purpose of illustration only, RMB amounts have been translated using the following rates: RMB1.00:HK\$1.07. Such translations should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate or at all.

By Order of the Board

Net-A-Go Technology Company Limited

Sang Kangqiao

Chairman and Executive Director

Hong Kong, 9 April 2025

As at the date of this announcement, the Executive Directors are Mr. Sang Kangqiao and Mr. Xu Wenze; the Non-executive Director is Ms. Chen Wenting; the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.