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QUALI-SMART HOLDINGS LIMITED

滙達富控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1348)

ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

Reference is made to the joint announcements dated 18 December 2025, 8 January 2026, the composite document dated 8 January 2026 (the “**Composite Document**”), jointly issued by Yael Capital Management Limited (the “**Offeror**”) and Quali-Smart Holdings Limited (the “**Company**”) in relation to the Offers and the joint announcement dated 29 January 2026 in relation to, among others, the close of the Offers and the public float of the Company (the “**Closing Announcement**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

UPDATE ON STATUS OF PUBLIC FLOAT

The board of Directors would like to provide updates that, to the best knowledge of the Directors, as at the date of this announcement, (i) the Offeror, Mr. Liu and parties acting in concert with any of them hold 1,107,528,000 Shares, representing approximately 75.13% of the total issued share capital of the Company; and (ii) the public float of the Company is approximately 24.87%, which remains below the minimum percentage of 25% as set out in Rule 13.32B(1) of the Listing Rules and the alternative threshold as set out in Rule 13.32B(2) of the Listing Rules is not satisfied.

Following the publication of the Closing Announcement, the Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 13.32B of the Listing Rules to restore the minimum public float within the period of two months after the close of the Offers, being on or before 29 March 2026 (the “**Waiver Period**”). The Company was informed by the Offeror that it has been negotiating with a placing agent for the placing of up to 5,000,000 Shares (the “**Placing**”), representing approximately 0.33% of the total issued share capital of the Company to independent placees. In view of the recent public holidays, the Company is informed that an agreement is expected to be entered into between the Offeror and such placing agent by the end of February 2026 and completion of the Placing is expected to take place on or about 13 March 2026.

In the event that the Placing is not materialised or completed within the Waiver Period, the Company is informed that the Offeror will sell the Shares in the open market through the Stock Exchange in order to restore the minimum public float within the Waiver Period.

The Company will continue to monitor the issue of insufficient public float and will make monthly announcements in accordance with the Listing Rules to keep Shareholders and the market informed of the progress made in restoring the public float.

By order of the Board
Quali-Smart Holdings Limited
Mr. Liu Chong
Chairman and executive Director

Hong Kong, 24 February 2026

As at the date of this joint announcement, the Board comprises Mr. Liu Chong (Chairman) and Mr. Poon Pak Ki Eric as executive Directors; and Ms. Lin Binger, Ms. Chin Ying Ying and Mr. Huang Chaokei as independent non-executive Directors.

* *For identification purposes only*