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FANTASIA

**Fantasia Holdings Group Co., Limited**

**花樣年控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1777)**

**(1) PROPOSED SHARE CONSOLIDATION**  
**(2) PROPOSED CHANGE IN BOARD LOT SIZE**

**(1) PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Existing Shares of par value of HK\$0.10 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.50 each in the share capital of the Company.

**(2) PROPOSED CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in the board lot size of 1,500 Existing Shares. Subject to the Share Consolidation becoming effective, it is proposed that the board lot size for trading in the Shares be changed from 1,500 Existing Shares to 5,000 Consolidated Shares.

## **GENERAL**

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Share Consolidation. A circular containing, among other things, (i) further details of the Share Consolidation and Change in Board Lot Size; and (ii) a notice convening the EGM will be despatched to the Shareholders on or before Wednesday, 29 April 2026.

## **WARNING**

**Shareholders and potential investors of the Company should note that the Share Consolidation and Change in Board Lot Size are subject to the satisfaction of certain conditions. Accordingly, the Share Consolidation and Change in Board Lot Size may or may not proceed.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.**

Reference is made to the announcement of the Company dated 13 March 2026 regarding, among other things, certain transactions in relation to the Proposed Restructuring and the Increase in Authorised Share Capital (the “**Announcement**”). Unless the context requires otherwise or otherwise defined herein, capitalised terms shall have the same meanings as defined in the Announcement.

### **(1) PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Share Consolidation on the basis that every five (5) issued and unissued Existing Shares of par value of HK\$0.10 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.50 each in the share capital of the Company.

## **Effect of the Share Consolidation**

As at the date of this announcement, the authorised share capital of the Company is HK\$800,000,000 divided into 8,000,000,000 Existing Shares with par value of HK\$0.10 each, of which 5,772,597,864 Existing Shares have been issued and are fully paid or credited as fully paid.

Assuming (i) the Increase in Authorised Share Capital becomes effective; and (ii) there will be no change in the issued share capital of the Company from the date of this announcement until the effective date of the Share Consolidation other than the issuance of Scheme Creditor Shares, MCB Conversion Shares (assuming only RED Mandatory Conversion at the initial MCB Conversion Price and no voluntary conversion), Scheme Fee Shares and Capitalisation Shares (details of which are set out in the Announcement), immediately after the Share Consolidation becoming effective, the authorised share capital of the Company will become HK\$3,000,000,000 divided into 6,000,000,000 Consolidated Shares with par value of HK\$0.50 each, of which 3,623,312,257 Consolidated Shares will be in issue and fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders.

Save for the expenses incurred by the Company in relation to the Share Consolidation, the Board considers that the implementation of the Share Consolidation will not, in itself, have any material adverse effect on the underlying assets, business operations, management or financial position of the Company or the interests of the Shareholders as a whole, except in respect of any fractional Consolidated Shares which will not be allocated to the Shareholders who may otherwise be entitled.

## **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon the fulfilment of each of the following conditions:

- (a) occurrence of the Restructuring Effective Date;
- (b) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;
- (c) the Listing Committee granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (d) compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be Monday, 3 August 2026.

As at the date of this announcement, none of the conditions above had been fulfilled.

## **Application for listing of the Consolidated Shares**

An application will be made by the Company to the Listing Committee for the listing of, and the permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective and the Consolidated Shares which may be issued pursuant to the conversion of the MCB.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares or such other dates as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and HKSCC Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC. Shareholders should seek advice from their licensed securities dealers or professional advisers for details of those settlement arrangements and how such arrangements will affect their rights and interests.

None of the Existing Shares are listed or dealt in any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

### **Fractional entitlement to Consolidated Shares**

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be allocated to the Shareholders otherwise entitled thereto, but will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Existing Shares regardless of the number of share certificates held by such holder.

### **Odd lot arrangement and matching services**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company will appoint Computershare Hong Kong Investor Services Limited, an independent third party, as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Holders of Shares in odd lots should note that the matching services mentioned above are on a best effort basis only and successful matching of the sale and purchase of odd lots of Shares is not guaranteed and will depend on there being adequate number of odd lots of Shares available for matching. Shareholders are advised to consult their professional advisers if they are in doubt about the above arrangements.

Details of the odd lot arrangement will be set out in the circular.

### **Exchange of share certificates for the Consolidated Shares**

Subject to the Share Consolidation becoming effective, Shareholders may between 9:00 a.m. and 4:30 p.m. on any Business Day during the period from Monday, 3 August 2026 to Tuesday, 8 September 2026 (both days inclusive), submit share certificates for the Existing Shares (in blue colour) to the Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in exchange, at the expense of the Company, for new share certificates for the Consolidated Shares (in green colour). Thereafter, share certificates for the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may be allowed by the Stock Exchange from time to time) for each share certificate for the Existing Shares cancelled or each new share certificate issued for the Consolidated Shares, whichever the number of certificates cancelled/issued is higher.

The existing share certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Friday, 4 September 2026, and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates will continue to be good evidence of title to the Consolidated Shares on the basis of five (5) Existing Shares for one (1) Consolidated Share. The new share certificates for the Consolidated Shares will be issued in green colour in order to distinguish them from the share certificates for the Existing Shares which are in blue colour.

## **(2) PROPOSED CHANGE IN BOARD LOT SIZE**

The Shares are currently traded on the Stock Exchange in board lot size of 1,500 Existing Shares. Subject to the Share Consolidation becoming effective, the Board also proposes to change the board lot size for trading in the Shares on the Stock Exchange from 1,500 Existing Shares to 5,000 Consolidated Shares. The Change in Board Lot Size is not subject to Shareholders' approval.

Based on the closing price of HK\$0.082 per Existing Share (equivalent to the theoretical closing price of HK\$0.41 per Consolidated Share upon the Share Consolidation becoming effective) as quoted on the Stock Exchange as at the date of this announcement, the value per board lot of 1,500 Existing Shares is HK\$123 and the estimated value per board lot of 5,000 Consolidated Shares would be HK\$2,050.

The Change in Board Lot Size will not result in any change in the relative rights of the Shareholders.

### **Reasons for the Share Consolidation and the Change in Board Lot Size**

Pursuant to Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or proceed with a consolidation or splitting of securities. Further, the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 (as updated on 1 October 2020) stipulates that (i) market price of the shares at a level less than HK\$0.10 each will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

For a majority of trading days in the past 15 months, the Existing Shares have been trading at or below HK\$0.10. During the same period, the value of each existing board lot (based on closing price) has been less than HK\$150 for a majority of trading days. Having considered the prevailing range of closing price of the Shares over the said period, and with a view to complying with the trading requirements under the Listing Rules after completion of the transactions in relation to the Proposed Restructuring, the Board resolved to propose the Share Consolidation and the Change in Board Lot Size.

The Board considers the proposed Share Consolidation and the Change in Board Lot Size would enable the share price of the Company and the board lot value to comply with the trading requirements under the Listing Rules. The proposed Share Consolidation would bring about a corresponding upward adjustment in the trading price per Consolidated Share on the Stock Exchange. In determining the Share Consolidation ratio, the Board considered, among other things, alternative consolidation ratios (both higher and lower ratios) and proposed a five to one ratio after having taking into account (i) the prevailing trading price of the Shares; (ii) the expected share price movement following issuances of Scheme Creditor Shares, MCB Conversion Shares, Scheme Fee Shares and Capitalisation Shares on the Restructuring Effective Date; (iii) the par value of each Consolidated Share and implications on future equity issuances (if any); (iv) the current size of a Board lot (being 1,500 Existing Shares, which is a multiple of five); (v) the value of a Board lot of Consolidated Shares immediately after the Share Consolidation and Change in Board Lot Size; (vi) the overall impact of the Share Consolidation and the Change in Board Lot Size on the trading liquidity of the Shares; and (vii) procurement of odd lot arrangement and matching services to mitigate the impact of the Share Consolidation and Change in Board Lot Size on the Shareholders. Further, the Share Consolidation and Change in Board Lot Size would reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge minimum transaction costs for each securities trade.

In view of the above reasons, the Board considers that the Share Consolidation and the Change in Board Lot Size are justifiable notwithstanding the potential costs and impact arising from the creation of odd lots to Shareholders. Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size are beneficial to and in the interests of the Company and the Shareholders as a whole.

The Board believes the Share Consolidation and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Group.

## **EXPECTED TIMETABLE**

The expected timetable for the Share Consolidation and Change in Board Lot Size is set out below. The expected timetable is subject to the outcome of the EGM and satisfaction of the conditions of the Share Consolidation and Change in Board Lot Size and therefore the dates are tentative only.

Expected date of despatch of circular, notice of  
the EGM and the form of proxy for the EGM. . . . . on or before Wednesday,  
29 April, 2026

Latest date and time for lodging transfer  
documents in order to qualify for attending  
and voting at the EGM . . . . . 4:30 p.m. on Monday,  
11 May 2026

Closure of register of members for determining  
entitlement to attend and vote at the EGM  
(both dates inclusive) . . . . . Tuesday, 12 May 2026 to  
Friday, 15 May 2026

Latest date and time for lodging proxy forms  
for the EGM (not less than 48 hours before  
the time of the EGM) . . . . . 10:00 a.m. on Wednesday,  
13 May 2026

Record date for the EGM. . . . . Friday, 15 May 2026

Expected date and time of the EGM. . . . . 10:00 a.m. on Friday,  
15 May 2026

Publication of announcement of poll results of  
the EGM. . . . . Friday, 15 May 2026

Effective date of the Share Consolidation . . . . . Monday, 3 August 2026

Commencement of dealings in the Consolidated Shares. . . . . 9:00 a.m. on Monday,  
3 August 2026

First day of free exchange of existing share certificates  
for the Existing Shares into new share certificates  
for the Consolidated Shares . . . . . Monday, 3 August 2026

Original counter for trading in the Existing Shares  
in board lots of 1,500 Existing Shares  
(in the form of existing share certificates)  
temporarily closes . . . . . 9:00 a.m. on Monday,  
3 August 2026

Temporary counter for trading in the Consolidated Shares  
in board lots of 300 Consolidated Shares  
(in the form of existing share certificates) opens . . . . . 9:00 a.m. on Monday,  
3 August 2026

Effective date of the Change in Board Lot Size . . . . . Monday, 17 August 2026

Original counter for trading in the Consolidated Shares  
in board lots of 5,000 Consolidated Shares  
(in the form of new share certificates  
for Consolidated Shares) re-opens . . . . . 9:00 a.m. on Monday,  
17 August 2026

Commencement of parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) . . . . . 9:00 a.m. on Monday, 17 August 2026

Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares . . . . . 9:00 a.m. on Monday, 17 August 2026

Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares . . . . . 4:00 p.m. on Friday, 4 September 2026

Cessation of parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) . . . . . 4:10 p.m. on Friday, 4 September 2026

Temporary counter for trading in the Consolidated Shares in board lots of 300 Consolidated Shares (in the form of existing share certificates) closes . . . . . 4:10 p.m. on Friday, 4 September 2026

Last day for free exchange of existing share certificates into new share certificates for the Consolidated Shares . . . . . Tuesday, 8 September 2026

All times and dates in this announcement refer to Hong Kong local times and dates.

Dates or deadlines specified in the expected timetable above, and in other parts of this announcement, are indicative only and may be extended or varied by the Company. The Company will notify the Shareholders by way of announcement(s) of any change to the expected timetable as soon as practicable.

## **GENERAL**

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the Share Consolidation. A circular containing, among other things, (i) further details of the Share Consolidation and Change in Board Lot Size; and (ii) a notice convening the EGM will be despatched to the Shareholders on or before Wednesday, 29 April 2026.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the Share Consolidation and Change in Board Lot Size and no Shareholder is required to abstain from voting on the Share Consolidation at the EGM.

## **WARNING**

**Shareholders and potential investors of the Company should note that the Share Consolidation and Change in Board Lot Size are subject to the satisfaction of certain conditions. Accordingly, the Share Consolidation and Change in Board Lot Size may or may not proceed.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.**

## DEFINITIONS

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

“Board”	the board of Directors
“Business Day(s)”	day(s) (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Hong Kong
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“Change in Board Lot Size”	the change in board lot size of the Shares for trading on the Stock Exchange from 1,500 Existing Shares to 5,000 Consolidated Shares
“Company”	Fantasia Holdings Group Co., Limited (stock code: 1777), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Consolidated Share(s)”	ordinary share(s) of par value HK\$0.50 each in the share capital of the Company upon the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving, among other things, the Share Consolidation

“Existing Share(s)”	ordinary share(s) with par value of HK\$0.1 each in the share capital of the Company before the Share Consolidation becomes effective
“General Rules of HKSCC”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKSCC Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Increase in Authorised Share Capital”	the proposed increase in the Company’s authorised share capital from HK\$800,000,000 divided into 8,000,000,000 Existing Shares to HK\$3,000,000,000 divided into 30,000,000,000 Existing Shares by creating an additional 22,000,000,000 unissued Existing Shares
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange

“Proposed Restructuring”	the financial restructuring of certain offshore indebtedness of the Group in accordance with and as intended to be implemented through the Hong Kong and Cayman schemes of arrangement
“Registrar”	the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited
“Restructuring Effective Date”	the effective date of the Proposed Restructuring
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the context may require
“Shareholder(s)”	holder(s) of Share(s) in issue
“Share Consolidation”	the proposed consolidation of every five (5) issued and unissued existing shares of par value HK\$0.10 each in the share capital of the Company into one (1) Consolidated Share of par value HK\$0.50 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**Fantasia Holdings Group Co., Limited**  
**Lin Zhifeng**  
*Executive director*

Hong Kong, 24 April 2026

*As at the date of this announcement, the executive directors of the Company are Mr. Lin Zhifeng and Mr. Timothy David Gildner; the non-executive directors of the Company are Ms. Zeng Jie, Baby and Mr. Su Boyu; and the independent non-executive directors of the Company are Mr. Leung Yiu Cho, Mr. Guo Shaomu and Mr. Ma Yuheng.*