CAI CORP
CAI 控股

(Incorporated in the Cayman Islands as an exempted company with limited liability)
(Stock Code: 80)

COMPLETION OF CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of CAI Corp (the "**Company**") dated 29 May 2026, 22 June 2026 and 6 July 2026 and the circular of the Company dated 17 July 2026 (the "**Circular**") in relation to, among other things, the Subscription. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions precedent in the Subscription Agreement have been fulfilled, and Completion took place on 28 August 2026 in accordance with the terms and conditions of the Subscription Agreement. Pursuant to the Subscription Agreement, 430,000,000 Subscription Shares were successfully subscribed by Longling Capital under the Specific Mandate at the Subscription Price of HK$0.33 per Subscription Share.

The Subscription Shares represent (i) approximately 19.74% of the total number of issued Shares immediately prior to Completion; and (ii) approximately 16.49% of the total number of issued Shares as enlarged by the allotment and issue of the Subscription Shares immediately upon Completion.

The gross proceeds from the Subscription will amount to approximately HK$141.9 million and the net proceeds from the Subscription (after deduction of the related expenses) will be approximately HK$141.4 million, representing a net Subscription Price of approximately HK$0.329 per Subscription Share. Assuming no material fluctuations in the stock market, the Company intends to apply (i) approximately HK$134.4 million, representing approximately 95.05% of the net proceeds from the Subscription, for investment into the listed and unlisted securities of a broad range of companies with a focus in the artificial intelligence ("**AI**") and Web3 sectors, which are expected to include but without limitation: (a) AI-driven technology firms including those applied AI companies delivering real-world solutions, AI-native payment platforms that intersect with blockchain infrastructure, and AI companies developing next-generation multimodal models, (b) established large-cap technology companies that are materially accelerating their AI-related capital expenditure, research, and application rollout, by June 2027; and (ii) the remaining of approximately HK$7.0 million, representing approximately 4.95% of the net proceeds from the Subscription, for general working capital needs, such as directors' fee, salaries, audit fee, legal and professional fees, valuation fee and rental expenses, of the Company by end of June 2027. The proposed investments are in line with the investment objectives of the Company.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY FOLLOWING COMPLETION OF THE SUBSCRIPTION

The following table sets out the shareholding structure of the Company immediately before and after Completion:

Shareholders	**Immediately before Completion**		**Immediately after Completion**	
	Number of Shares	*Approx.%*	*Number of Shares*	*Approx.%*
Longling Capital [(1)]	1,330,332,623	61.07	1,760,332,623	67.49
Public Shareholders	847,995,565	38.93	847,995,565	32.51
Total	**2,178,328,188**	**100.00**	**2,608,328,188**	**100.00**

Notes:

1. Longling Capital is a company incorporated in the British Virgin Islands with limited liability, the entire issued share capital of which is beneficially owned by Mr. Cai.

By order of the Board
CAI Corp
Cai Wensheng
Chairman

Hong Kong, 28 August 2026

As at the date of this announcement, the Board comprises Mr. Hong Yupeng and Mr. Lui Cheuk Hang Henri as executive Directors; Mr. Cai Wensheng (Chairman) as non-executive Director; and Professor Li Jin, Ms. Hsieh Ya-fang and Mr. Li Jianbin as independent non-executive Directors.