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AI Energy Engineering Holdings Limited

智算能建控股有限公司

(Formerly known as “Kingland Group Holdings Limited 景聯集團控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1751)

RESULTS OF THE RIGHTS ISSUE

References are made to (i) the prospectus of AI Energy Engineering Holdings Limited (the “**Company**”) dated 24 April 2026 in relation to, among others, the Rights Issue on the basis of one (1) Rights Share for every three (3) Shares (the “**Prospectus**”); and (ii) the announcement of the Company dated 13 May 2026 in relation to the results of valid acceptances of the Rights Shares (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

As disclosed in the Announcement, as at 4:00 p.m. on Monday, 11 May 2026, being the Latest Time for Acceptance, one valid application and acceptance under the PAL had been received for a total of 889,835 Rights Shares, representing approximately 0.9% of the Rights Shares available for subscription under the Rights Issue. The remaining 95,878,165 Unsubscribed Rights Shares, representing approximately 99.1% of the total number of Rights Shares offered under the Rights Issue, were subject to the Compensatory Arrangements, which were implemented by way of the Placing.

The Board was notified by the Placing Agent that as at 4:00 p.m. on Monday, 18 May 2026, being the latest time of placing of the Placing Shares, none of the 95,878,165 Unsubscribed Rights Shares had been successfully placed during the Placing Period.

Accordingly, all 95,878,165 Unsubscribed Rights Shares have lapsed, and the size of the Rights Issue has been reduced accordingly to the 889,835 Rights Shares validly accepted under the PAL.

As no Unsubscribed Rights Shares were placed under the Compensatory Arrangements, no Net Gain was realised. Accordingly, no Net Gain is payable to any No Action Shareholders under the Compensatory Arrangements.

USE OF PROCEEDS AND FUTURE FUNDRAISING

Gross proceeds raised from the Rights Issue amount to approximately HK\$1.4 million. After deducting the relevant expenses incurred in connection with the Rights Issue, the Net Proceeds are approximately HK\$0.4 million. The Company will apply the Net Proceeds in accordance with the proposed use of proceeds set out in the section headed “REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND USE OF PROCEEDS” in the Prospectus.

In light of the final amount of Net Proceeds raised, the Board will consider further fundraising activity(ies) as and when necessary to meet the ongoing capital needs of the Group. As at the date of this announcement, no concrete fundraising plans or definitive structures have been reached by the Board. The Company will make further announcement(s) in accordance with the Listing Rules in this regard as and when appropriate.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is set out below:

Name of Shareholders	Immediately before completion of the Rights Issue		Immediately upon completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
	<i>Long position</i>		<i>Long position</i>	
Applewood Developments Limited ^(Note 1)	37,800,000	13.02	37,800,000	12.98
Mr. Cao Yifan	33,900,000	11.68	33,900,000	11.64
景逸投資有限公司 ^(Note 2)	24,000,000	8.27	24,000,000	8.24
CITIC Securities Company Limited ^(Note 3)	24,190,000	8.33	24,190,000	8.31
Other public shareholders	170,414,000	58.70	171,303,835	58.83
Independent places	—	0.00	—	0.00

Name of Shareholders	Immediately before completion of the Rights Issue		Immediately upon completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
	<i>Short position</i>		<i>Short position</i>	
CITIC Securities Company Limited ^(Note 3)	24,190,000	8.33	24,190,000	8.31
TOTAL	290,304,000	100.00	291,193,835	100.00

Notes:

1. Mr. Kwok Shun Tim (“**Mr. Kwok**”) holds more than one-third of the voting power at general meetings of Applewood Developments Limited (“**Applewood Developments**”), which in turn holds 37,800,000 Shares. By virtue of the SFO, Mr. Kwok is deemed to be interested in the same number of the Shares held by Applewood Developments. In addition, Ms. Yip Nga Wan, the spouse of Mr. Kwok, is deemed under the SFO to be interested in all the Shares in which Mr. Kwok is deemed to be interested.
2. Mr. He Guangping (“**Mr. He**”) holds 100% interest in 景逸投資有限公司 which in turn holds 24,000,000 Shares. By virtue of the SFO, Mr. He is deemed to be interested in the same number of Shares held by 景逸投資有限公司.
3. CITIC Securities Company Limited holds 100% interest in CITIC Securities International Company Limited. CITIC Securities International Company Limited holds 100% interest in CSI Global Markets Holdings Limited. CSI Global Markets Holdings Limited holds 100% interest in CITIC Securities International Capital Management Limited, which in turn holds a long position of 24,190,000 Shares and a short position of 24,190,000 Shares. By virtue of the SFO, CITIC Securities Company Limited is deemed to be interested in the same number of the Shares held by CITIC Securities International Capital Management Limited.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk to their registered addresses on Tuesday, 26 May 2026.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Wednesday, 27 May 2026.

By Order of the Board

AI Energy Engineering Holdings Limited

Mr. Cao Yifan

Chief Executive Officer, Chairman and Executive Director

Hong Kong, 22 May 2026

As at the date of this announcement, the executive Directors are Mr. Cao Yifan (Chairman), Ms. Pang Xiaoli and Mr. Su Jia; and the independent non-executive Directors are Mr. Ng Ho Man, Mr. Zhang Yongkui and Mr. Liu Wengang.