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Sealand Capital Galaxy Limited

("Sealand", the "Company" or the "Group")

Proposed Acquisition of 60% Controlling Stake in Software and Technology Business

and

Issue of Equity

Sealand Capital Galaxy Limited (LSE: SCGL) is pleased to announce that it has entered into a conditional Share Purchase Agreement (the "SPA") for the acquisition of a 60% controlling interest in Finely Technology Holdings Limited ("FT"), a Cayman Islands-incorporated technology company with core operations in Hong Kong focused on enterprise software, cloud-native platforms, Internet of Things ("IoT") technologies and digital infrastructure solutions, for total consideration of £12 million (the "Acquisition").

Overview of FT

FT is a software-driven technology company specialising in enterprise SaaS, cloud-native PaaS platforms, IoT connectivity and intelligent connected solutions. Operating through its wholly-owned Hong Kong subsidiary, Finely Technology (HK) Limited, FT has developed an integrated technology platform combining cloud infrastructure, customised software applications, connected hardware and global mobile data connectivity, enabling customers to deploy, manage and scale connected products and data-driven operations across multiple markets.

FT's technology has been successfully commercialised with customers in the intelligent two-wheeled electric vehicle sector across North America, South America and Southeast Asia, providing an established platform from which to expand into wider enterprise and connected technology markets.

FT's core team is based in Hong Kong and comprises hardware engineering, software development, cloud platform, client account management and commercial sales functions. Mr Wei Fengcao, FT's majority beneficial owner and Chief Executive Officer, together with FT's core management team, are subject to 36-month retention and non-compete undertakings following completion of the Acquisition. No selling shareholder will join Sealand's Board or senior management team following completion.

FT has established a profitable operating track record, with net profit increasing significantly over the periods reported:

- Audited FY2024 revenue of 3.73 million and net profit of 0.43 million;
- Audited FY2025 revenue of 6.61 million and net profit of 0.96 million; and
- Unaudited FY2026 revenue of approximately 5.32 million and net profit of approximately 1.41 million.

The financial periods above are for the years ended 31 March.

Reasons for the Acquisition

The Board believes that the Acquisition represents an important step in Sealand's roadmap to build a broader technology business focused on AI, enterprise software, SaaS, cloud technologies and digital infrastructure.

FT brings to Sealand an established and profitable operating business with its own technology platform, international customer relationships and expertise across enterprise software, cloud-native platforms, IoT connectivity and connected devices. The Acquisition will therefore broaden the Group's existing technology capabilities while providing a platform from which Sealand can develop and commercialise additional software and AI-enabled applications.

The Board also sees opportunities to grow FT beyond its existing customer base and core intelligent mobility market. Sealand intends to support FT in expanding into new markets and sectors, while exploring opportunities to introduce additional Sealand technologies and services to FT's existing customers.

Importantly, FT is already profitable and is therefore expected to make a positive contribution to the enlarged Group following completion. Sealand will use its international network, access to capital markets and corporate resources to support FT's continued growth, including international expansion, new customer development and further investment in its technology and product offering.

Principal terms of the Acquisition

Consideration

The total consideration payable by Sealand for the acquisition of the 60% interest in FT is £12 million, implying a valuation of £20 million for 100% of FT, and will be satisfied through a combination of cash and new ordinary shares in Sealand.

The consideration comprises:

- £6 million in cash, payable in instalments within six months of the date of the SPA. Under the terms of the SPA, any amount remaining unpaid at the end of that period may instead be satisfied through the issue of new ordinary shares in Sealand, at a price of 1.2 pence per share; and
- £6 million in new ordinary shares in Sealand, to be issued to the selling shareholders at a price of

1.2 pence per share following completion of the Acquisition ("Completion").

Conditions and completion

Completion is subject to customary conditions precedent, including the necessary corporate, regulatory and third-party approvals and consents, the warranties given by the selling shareholders, FT and its controlling shareholder remaining true and accurate in all material respects, the absence of any material adverse effect affecting FT and the delivery of the required Completion documentation.

The parties have agreed to use reasonable endeavours to satisfy the conditions and complete the Acquisition as soon as practicable and, in any event, by 30 September 2026.

Post-Completion rights

Following Completion, Sealand will hold 60% of FT and will have the right to appoint a majority of its Board and nominate its Chairman and Chief Financial Officer.

Sealand will also benefit from a range of customary shareholder protections, including consent rights over certain material corporate actions, pre-emption rights in respect of future share issues, rights of first refusal and tag-along rights in relation to future share transfers, together with financial reporting and information rights.

Mr Wei Fengcao, FT's controlling shareholder and Chief Executive Officer, together with FT's core management team, will also be subject to 36-month retention and non-compete undertakings following Completion.

Performance commitment

Under the SPA, Mr Wei Fengcao and FT have undertaken that FT will achieve audited net profit of not less than US 1.6 million for the year ending 31 December 2027.

If FT's audited net profit for that period is less than 80% of the performance commitment, equivalent to US 1.28 million, Sealand will be entitled either to:

- receive cash compensation calculated by reference to the shortfall against the US 1.6 million performance commitment and the £6 million cash element of the consideration; or
- terminate the SPA and require the selling shareholders and Mr Wei Fengcao to repay all consideration already paid by Sealand, together with interest at a simple annual rate of 8%.

Compensation settlement, if any, must be completed within 30 days following the release of Sealand's FY2027 audit report containing the consolidated financial results of FT for the year ending 31 December 2027.

Commenting on the Acquisition, Siqi Cao, Chief Executive Officer of Sealand, said:

"The proposed acquisition of FT represents another important step in the development of Sealand and our ambition to build a broader technology group with meaningful operating businesses and revenues.

"FT is an established and profitable business with proven capabilities across enterprise software, cloud technologies and IoT, together with an international customer base. Importantly, its technology is already being successfully commercialised, giving us a strong platform from which to pursue further growth.

"We see considerable opportunities to support FT's expansion into new markets and sectors, while also bringing its technology and expertise into the wider Sealand Group. We also believe FT's successful commercialisation of connected technology solutions in the two-wheeled electric vehicle sector provides a strong foundation from which to explore opportunities in the UK and European markets, where increasing focus on ESG and sustainable mobility may create further opportunities for the Group.

"The combination of FT's operating capabilities with Sealand's international network, access to capital and growing technology portfolio has the potential to create significant opportunities for both businesses.

"We look forward to working closely with Wei and his team as we move towards completion and begin the next phase of FT's development."

Mr Wei Fengcao, Controlling Shareholder and Chief Executive Officer of Finely Technology Holdings Limited, added:

"Joining Sealand represents an exciting next stage in FT's development. We have built a profitable technology business with an established customer base and a platform that we believe has applications well beyond the markets in which we operate today.

"As part of Sealand, we will have access to greater resources, an international network and a broader range of technology capabilities, which will help us accelerate our growth and take our products and services into new markets and sectors.

"We are excited by the opportunities ahead and look forward to working with Siqi and the wider Sealand team to build on what we have achieved to date and realise FT's longer-term potential."

Issue of equity

Sealand will allot 500,000,000 new fully paid ordinary shares of par value £0.0001 in the capital of the Company ("Consideration Shares") to the selling shareholders of FT at a price of £0.012 per Consideration Share. The Consideration Shares will rank *pari passu* in all respects with the Company's existing ordinary shares.

Application will be made to the London Stock Exchange for the Consideration Shares to be admitted to trading on the London Stock Exchange ("Admission"). A further announcement will be made, post Completion, to confirm the date of Admission and the Company's Total Voting Rights.

The Company's ordinary shares are listed in the Equity shares (transition) category of the Official List and accordingly the significant transactions regime in UKLR 7 does not apply to the Company. This announcement is made in accordance with the Company's disclosure obligations under UK MAR.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under Article 7 of the UK version of the Market Abuse Regulation (EU) No

596/2014, as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of the Company is Mr. Siqi Cao, Chief Executive Officer.

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Enquiries:

For further information, please contact:

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Mr. Geoffrey Griggs (Independent Non-executive Director)

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Notes to editors:

Sealand Capital Galaxy Limited's ordinary shares are admitted to the Equity Shares (transition) category of the Financial Conduct Authority's Official List and admitted to trading on the London Stock Exchange's Main Market. Sealand focuses on AI and SaaS software tools to support the commercial deployment of digital management solutions, together with computing-power infrastructure and energy technology, aiming to build an integrated platform spanning digitalisation, intelligence, computing support and energy assurance. Operating through a dual Shenzhen-Hong Kong Asia-Pacific hub model, the Group pursues targeted technology acquisitions, strategic partnerships and selective digital investments to deliver sustainable long-term shareholder value across the APAC, UK and European markets.

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