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GLOBAL NEW MATERIAL INTERNATIONAL HOLDINGS LIMITED

环球新材国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 06616)

ANNOUNCEMENT

COMPLETION OF ISSUANCE OF HK\$1,000,000,000 4.25 PER CENT. CONVERTIBLE BONDS DUE 2027 UNDER GENERAL MANDATE

Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Global New Material International Holdings Limited (the “**Company**”). The Board also refers to the announcement (the “**Announcement**”) of the Company dated 15 December 2025 in relation to the proposed issuance of the Convertible Bonds. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as used in the Announcement.

COMPLETION OF THE ISSUE OF THE CONVERTIBLE BONDS

The Board is pleased to announce that all conditions precedent set out in the Subscription Agreement have been satisfied, and the issue of the Convertible Bonds in an aggregate principal amount of HK\$1,000,000,000 was completed on 6 January 2026.

LISTING

The Convertible Bonds have been listed on the Vienna MTF as operated by the Vienna Stock Exchange since 6 January 2026. The Company has also obtained the approval for the listing of, and permission to deal in, the Conversion Shares on the Stock Exchange.

CONVERSION PRICE AND CONVERSION SHARES

The initial Conversion Price is HK\$10.19 per Share.

The Convertible Bonds may be converted into the Conversion Shares pursuant to the Terms and Conditions. Assuming full conversion of the Convertible Bonds at the initial Conversion Price of HK\$10.19 and no other Shares are issued and are repurchased, the Convertible Bonds will be converted into 98,135,410 Conversion Shares, representing approximately 7.34% of the total number of Shares in issue, as enlarged by the allotment and issue of the Conversion Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY UPON FULL CONVERSION OF THE CONVERTIBLE BONDS

The table below sets out a summary of the shareholding structure of the Company (a) as at the date of this announcement and (b) after the allotment and issue of the Conversion Shares on the assumptions that (i) the Convertible Bonds are converted in full at the initial Conversion Price of HK\$10.19 and (ii) no other Shares have been issued or repurchased for cancellation or otherwise:

	As of the date of this announcement		Assuming that the Convertible Bonds are fully converted into the Conversion Shares at the initial Conversion Price and no other Shares are issued and repurchased (for cancellation or otherwise)	
	<i>Number of Shares</i>	<i>Approximate % of the total number of Shares in issue</i>	<i>Number of Shares</i>	<i>Approximate % of the total number of Shares in issue</i>
Directors				
Dr SU Ertian	439,636,948	35.48	439,636,948	32.88
Mr LIM Kwang Su	13,481,181	1.09	13,481,181	1.01
Public Shareholders	785,752,003	63.43	785,752,003	58.77
Bondholders	—	—	98,135,410 (Note)	7.34
Total number of Shares in issue	<u>1,238,870,132</u>	<u>100.00</u>	<u>1,337,005,542</u> (Note)	<u>100.00</u>

Note:

Due to rounding adjustments, the number of the Conversion Shares set out in the table above (as well as in the listing approval issued by the Stock Exchange) is 98,135,410 which is slightly less than the illustrative number of 98,135,426 Conversion Shares set out in the Announcement. As at the date of this announcement, the Company does not hold any Shares as treasury shares and as such, the Company has no intention to transfer any treasury shares for re-issuance upon the exercise of the Conversion Rights attached with the Convertible Bonds.

USE OF NET PROCEEDS FROM THE ISSUE OF THE CONVERTIBLE BONDS

The Net Proceeds are estimated to be approximately HK\$981.0 million. Unless previously redeemed, converted or purchased and cancelled, the Company will redeem each Convertible Bond at 100.00% of its principal amount on the Maturity Date, being 363 days after the Issue Date. The Company intends to use the Net Proceeds for replenishment of working capital, refinancing existing indebtedness and general corporate purposes, as set out in detail below. The Net Proceeds are expected to be fully utilised around the end of 2026. This expected timeframe is based on the Directors' best estimation and may be subject to change depending on the future development of the Group and the market conditions and business conditions. The details on the use of the Net Proceeds are as follows:

- (i) 40% of the Net Proceeds (being approximately HK\$392.4 million) would be used as replenishment of the working capital required for the consolidation of the core business operations of the Group and the Worldwide Business through the following:
 - (a) the costs for the establishment of a new operational centre, which include the design consulting fees, software licensing costs and other costs and expenses required to be incurred for the purpose of establishing a global service centre and a comprehensive and cross-border information technology systems following completion of the recent acquisition of the Worldwide Business. Such costs also include the service fees payable by the Group during the 18-month transition period under the relevant definitive agreements for such acquisition. The purpose of establishing the operational centre, which is expected to be completed before the end of 2026, is to maintain and enhance the operational continuity and data security for the benefit of the Group;
 - (b) the cost for maintaining and enhancing the production capacity of the Group by upgrading and improving the existing production facilities of the Group and the Manufacturing Transfers arrangements under the Manufacturing and Supply Agreement (as defined in the announcement of the Company dated 25 July 2024); and
 - (c) the working capital for the Group's initiatives in market expansion initiatives, diversification of raw material procurement and inventory replenishment to support the daily operations and growth requirements.

- (ii) 40% of the Net Proceeds (being approximately HK\$392.4 million) would be used to refinance the Group's existing indebtedness which may include the redemption of the convertible bonds previously issued by the Group. This usage is intended to optimise the capital structure of the Group, reduce the financial expenses and debt servicing ratio and enhance the financial stability of the Group; and
- (iii) 20% of the Net Proceeds (being approximately HK\$196.2 million) would be used for the Group's general corporate purposes, which include identification of potential strategic investments, technology development and enhancement and supplemental general working capital of the Group. Any specific usage for these purposes will be based on the Directors' evaluation of the prevailing market conditions and subject to the approval of the Board.

By order of the Board
Global New Material International Holdings Limited
Dr SU Ertian
Chairman and Chief Executive Officer

6 January 2026, Hong Kong

As of the date of this announcement, the Board comprises Dr SU Ertian, Mr JIN Zengqin, Mr ZHOU Fangchao, Mr BAI Zhihuan, Ms ZENG Zhu and Mr LIM Kwang Su as executive Directors, Mr HU Yongxiang as non-executive Director, and Mr HUI Chi Fung, Professor HAN Gaorong, Mr LEUNG Kwai Wah Alex and Professor CHEN Fadong as independent non-executive Directors.