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**Cocoon Holdings Limited**  
**中國天弓控股有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*

**(Stock Code: 428)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO  
THE 2024 INTERIM REPORT AND THE 2024 ANNUAL REPORT**

Reference is made to the interim report for the six months ended 30 June 2024 published on 25 September 2024 (the “**2024 Interim Report**”) and the annual report for the year ended 31 December 2024 published on 25 April 2025 (the “**2024 Annual Report**”) of Cocoon Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”). Unless the context otherwise requires, the capitalised terms used herein shall have the same meaning as those defined and used in the 2024 Interim Report and the 2024 Annual Report.

Further to the information disclosed in the 2024 Interim Report and the 2024 Annual Report, the Company wishes to provide to the Shareholders and the potential investors with the following supplementary information:

**FUNDRAISING**

Reference is made to the announcements of the Company dated 26 June 2023 and 14 July 2023, respectively (the “**Placing Announcements**”) in relation to, amongst others, the Placing. After trading hours on 26 June 2023, the Company and Sorrento Securities Limited entered into the Placing Agreement pursuant to which the Company has appointed the Placing Agent to procure, on a best efforts basis, placees to subscribe for up to 86,334,444 new shares at a price of HK\$0.200 per Placing Share. The gross proceeds from the Placing were approximately HK\$17.3 million and the net proceeds were approximately HK\$17.1 million. It was intended that the net proceeds from the Placing would be utilised for investment in the listed and/or unlisted securities in the aggregate amount of approximately HK\$7.1 million, repayment of short term loan and payment of interest in the aggregate amount of approximately HK\$4.5 million and the remaining balance of approximately HK\$5.5 million would be used as the Group’s general working capital.

As at 30 June 2024 and 31 December 2024, detailed breakdown and the utilisation of the unutilised net proceeds from the Placing were as follows:

| <b>Date of announcement</b>              | <b>Event</b>                             | <b>The unutilised net proceeds up to 31 December 2023</b> | <b>Intended use of unutilised net proceeds</b> |  | <b>Actual use of proceeds during the period/year</b> |  |
|--|--|---|--|--|--|--|
| 26 June 2023 (completed on 14 July 2023) | Placing new shares under general mandate | Approximately HK\$7.4 million                             | (i)  | Approximately HK\$4.4 million for repayment of short term loan and payment of interest | (i)  | Approximately HK\$4.4 million was fully utilised to repay short term loan and/or payment of interest before 30 June 2024 |
|  |  |   | (ii)   | Approximately HK\$3.0 million for general working capital of the Group                 | (ii)   | Approximately HK\$3.0 million was fully utilised for operating expenses before 30 June 2024                              |

## **SIGNIFICANT INVESTMENTS AND THEIR PERFORMANCE**

In addition to the disclosures presented in notes 20 and 21 to the consolidated financial statements on pages 126 to 132 of the 2024 Annual Report, the Company would like to present below the number of shares held in the Group's major equity investments as at 31 December 2024.

| <b>Stock name</b>                                     | <b>Number of shares held</b> |
|---|------------------------------|
| <b>Listed equity securities</b>                       |                              |
| <b>Hong Kong</b>                                      |                              |
| Tencent Holdings Limited                              | 13,000                       |
| Alibaba Group Holding Limited                         | 59,700                       |
| Semiconductor Manufacturing International Corporation | 355,000                      |
| Xiaomi Corporation                                    | 92,800                       |
| Midea Group Co. Ltd.                                  | 18,400                       |
| <b>The U.S.</b>                                       |                              |
| Readen Holding Corporation                            | 28,600,000                   |
| Winchester Holding Group                              | 1,120,000                    |
| Sante Technology Holdings Inc.                        | 56,000,000                   |
| Luduson G Inc.  | 10,256,410                   |
| GSG Group Inc.  | 8,500,000                    |
| <b>Unlisted equity securities</b>                     |                              |
| LNPR Group Inc.                                       | 3,339,645                    |
| Perfect Path Limited                                  | 200,000                      |

The top investments with realised gain and loss for the year ended 31 December 2024 are summarised as below:

| <b>Name of investment</b>                             | <b>Realised gain/(loss)</b><br><i>HK\$'000</i> |
|---|--|
| Tencent Holdings Limited                              | 1,150  |
| Alibaba Group Holding Limited                         | 517  |
| Semiconductor Manufacturing International Corporation | 1,852  |
| Midea Group Co. Ltd.                                  | 193  |

## **SHARE OPTION SCHEME**

In addition to the disclosures presented under the section headed “Share Option Scheme” in the Report of the Directors (pages 39 to 40) as contained in the 2024 Annual Report, the Company would like to provide additional information that the number of options available for grant under the Share Option Scheme mandate at the beginning and the end of the financial year of the 2024 is 4,316,722 shares of the Company.

The total number of shares available for issue under the Share Option Scheme (excluding treasury shares) is 4,316,722 shares representing approximately 4.84% of the issued share capital of the Company as at the date of the 2024 Annual Report.

The period within which the options must be exercised will be specified by the Company at the date of grant. This period must expire no later than 10 years from the relevant date of grant (being the business day on which the Board resolves to make an offer to the relevant grantee). Unless otherwise determined by the Board at its sole discretion, the Share Option Scheme does not require a minimum period for which an Option must be held nor a performance target which must be achieved before an Option can be exercised.

The amount payable on acceptance of an option is HK\$1.00 and an offer shall remain open for acceptance by the participant for a period of 30 days from the date on which the letter containing the offer is delivered to that participant.

The exercise price of options granted shall be no less than the higher of (i) the closing price of the Shares as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant; (ii) the average closing price of the Shares as stated in the daily quotations sheets issued by the Stock Exchange for the 5 business days immediately preceding the date of grant; and (iii) the nominal value of a Share on the date of grant. The exercise price of options granted will be established by the Board at the time the option is offered to the relevant participant.

Save as disclosed above, all other information in the 2024 Interim Report and the 2024 Annual Report remain unchanged.

By Order of the Board  
**Cocoon Holdings Limited**  
**Chau Wai Hing**  
*Chairman*

Hong Kong, 22 July 2025

*As at the date hereof, the Board of Directors of the Company comprises two executive Directors, namely Mr. Wu Ming Gai and Mr. Chau Wai Hing; and three independent non-executive Directors, namely Dr. Wong Sze Lok, Ms. Leung Yin Ting and Ms. Lin Hsiu Mei.*