i-CONTROL HOLDINGS LIMITED
超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1402)

(1) UNUSUAL MOVEMENTS IN PRICE AND TRADING VOLUME; (2) ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09 OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE; AND (3) RESUMPTION OF TRADING

This announcement is made by i-Control Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**") and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and Rule 3.7 of the Code on Takeovers and Mergers (the "**Takeovers Code**").

UNUSUAL MOVEMENTS IN PRICE AND TRADING VOLUME

The board (the "**Board**") of directors (each a "**Director**") of the Company has noted certain recent unusual movements in the price and trading volume of the Company's shares (the "**Shares**") on the Stock Exchange. Having made all such enquiries with respect to the Company as are reasonable in the circumstances, the Board confirms that, save as disclosed below, it is not aware of any reasons for the price and volume movements or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under the SFO.

MEMORANDUM OF UNDERSTANDING

The Board was informed by Luxurious Bay Capital Limited, Dr. Wong King Keung and Knight Sky Holdings Limited (together, the "**Potential Vendors**"), being shareholders of the Company which in aggregate held 752,100,000 Shares (representing approximately 71.59% of the entire issued share capital of the Company as at the date of this announcement), have entered into a memorandum of understanding (the "**MOU**") on 9 September 2026 with an independent third party as purchaser (the "**Potential Purchaser**") regarding the potential sale and purchase of the 752,100,000 Shares held by the Potential Vendors (the "**Potential Transaction**").

The Potential Purchaser and its ultimate beneficial owner are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

Pursuant to the terms of the MOU, the Potential Purchaser is entitled to due diligence on the legal, financial, taxation, corporate, operational, contractual, and property matters, assets, liabilities and business of the Group during an exclusivity period of three months from the date of the MOU.

Save for the provisions in relation to the due diligence review, exclusivity period, earnest money, confidentiality, termination of the MOU and certain boilerplate clauses, the MOU is non-legally binding.

As at the date of this announcement, no formal and legally binding sale and purchase agreement has been entered into in respect of the Potential Transaction. The Potential Vendors and the Potential Purchaser will enter into further negotiations based on the terms and conditions of the MOU with a view to entering into a formal and legally binding sale and purchase agreement regarding the Potential Transaction.

POSSIBLE GENERAL OFFER FOR THE SHARES AND TAKEOVERS CODE IMPLICATIONS

If the Potential Transaction materialises, the Potential Purchaser will acquire more than 30% of the voting rights of the Company, giving rise to an obligation on the part of the Potential Purchaser and parties acting in concert with it to make a mandatory unconditional general offer for all the issued Shares (other than those already owned or agreed to be acquired by the Potential Purchaser) under Rule 26.1 of the Takeovers Code.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, the Directors will keep the market informed by way of announcement on a monthly basis until an announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer under the Takeovers Code is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

DISCLOSURE OF DEALINGS

As at the date of this announcement, the Company has a total of 1,050,500,000 Shares in issue. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

In accordance with Rule 3.8 of the Takeovers Code, respective associates of the Company (as defined in the Takeovers Code, including among others, shareholders of the Company having interests of 5% or more in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company) and of the Potential Purchaser are hereby reminded to disclose their dealings in the securities of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

"Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

"Executive" referred to above has the meaning ascribed to it under the Takeovers Code.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company had been halted on the Stock Exchange with effect from 9:00 a.m. on Thursday, 10 September 2026 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for resumption of trading in its Shares with effect from 9:00 a.m. on Friday, 11 September 2026.

WARNING

Shareholders and potential investors of the Company are reminded that there is no assurance that the Potential Transaction will materialise or eventually be consummated and the relevant discussions may or may not lead to a general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company are urged to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
i-Control Holdings Limited
Wong King Keung
Chairman

Hong Kong, 10 September 2026

As at the date of this announcement, the executive Directors are Dr. Wong King Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Ms. Ho Wing Shan; and the independent non-executive Directors are Mr. Fong Chi, Mr. Lum Pak Sum and Ms. Wu Hung Yu.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, the opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.