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Pangaea Connectivity Technology Limited

環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

BUSINESS UPDATE

This announcement is made by Pangaea Connectivity Technology Limited (the “**Company**” or “**Pangaea**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company with an update on the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Group has recently entered into a series of sales contracts (the “**Sales Contracts**”), securing sales orders with an aggregate value exceeding US\$280 million. This includes substantial orders from several top global optical module and AOC (active optical cable) manufacturers (the “**Global Manufacturers**”), all of which are world-leading optical solutions providers for AI and data-centers. These Global Manufacturers are established market leaders in the industry with substantial market share. Amongst these Global Manufacturers, the largest contributor to the orders secured under the Sales Contracts is a company in Mainland China whose shares are a constituent of several leading indices, including the Shanghai Shenzhen CSI 300 Index, the ChiNext Index, the Shenzhen Stock Exchange Composite Index, and the MSCI China Index, etc.

Securing these Sales Contracts represents a significant milestone for Pangaea and underscores its commitment to partnering with pioneers who are at the forefront of architecting the future of data infrastructure. Through the Sales Contracts, Pangaea will establish itself as a key major supplier to these Global Manufacturers for their optical transceiver products and solutions, including but not limited to AI Data-Center and Mega Scale HPC 800G/1.6T Transceivers and LPO (Linear Pluggable Optics) solutions. These components and solutions are essential for computing, storage, and networking systems for major cloud operators, and are fundamental for meeting the rapidly growing computational and bandwidth demands driven by the AI market.

These Global Manufacturers are recognised industry leaders in the development and supply of optical transceivers. They maintain comprehensive portfolios of high-speed optical solutions for global communication networks, with a particular focus on serving the advanced requirements of AI and data-center applications for top-tier data-center operators and cloud service providers worldwide. Furthermore, they deliver optical transceiver solutions across the global enterprise data networking, metro and long-haul transport, and mobile access networking applications.

To the best of the Directors' knowledge, information, and belief, having made all reasonable enquiries, the Global Manufacturers and their ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

As disclosed in the interim report of the Company for the six months ended 30 September 2025, the Group, which is principally engaged in the optical and wireless semiconductor business, has demonstrated strategic alignment with several high-growth technology megatrends, encompassing the four major business sectors of (i) AI Data-Center; (ii) WiFi & IoT; (iii) Green Energy; and (iv) Infrastructure. The AI Data-Center segment is projected to be the Group's standout performer and primary growth engine in the current financial year, and it is expected to achieve an overall robust growth of approximately 20% year-on-year basis, significantly outperforming the Group's aggregate trend. This exceptional growth is fuelled by strong market traction for 800G/1.6T Transceivers and LPO solutions, driven by escalating high-speed communication requirements from leading global cloud and technology companies. This growth directly addresses the exponential demand for next-generation AI infrastructure.

The Directors believe that the conclusion of the Sales Contracts will significantly strengthen the Group's position in the AI Data-Center arena and deliver substantial long-term benefits to the Company and its Shareholders. The Sales Contracts are expected to: (i) secure a major, high-growth revenue stream by anchoring the Group within the supply chains of global industry leaders; (ii) drive a trajectory of sustained and outstanding growth opportunities for the Group through 2027; (iii) expand the Group's market reach and share by providing access to the prestigious, global customer bases of these top-tier manufacturers; (iv) elevate the Group's global brand recognition and strengthen its competitive advantages; and (v) solidify the Group's role as a key enabler of the digital economy, thereby broadening the Group's future revenue base and enhancing investment returns for the Shareholders.

By order of the Board
Pangaea Connectivity Technology Limited
Fung Yui Kong
Chairman

Hong Kong, 20 January 2026

As at the date of this announcement, the Board comprises Mr. Fung Yui Kong, Ms. Leung Kwan Sin Rita and Dr. Wong Wai Kong as executive Directors; Mr. Kam, Eddie Shing Cheuk and Mr. Hui Yau Kin as non-executive Directors; and Mr. Ling Kwok Fai Joseph and Mr. Ng Sing Yip as independent non-executive Directors.