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Medialink[®]
羚邦

MEDIALINK GROUP LIMITED
羚邦集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2230)

FURTHER CHANGE IN USE OF PROCEEDS

References are made to (i) the prospectus of Medialink Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 April 2019 (the “**Prospectus**”); (ii) the allotment results announcement of the Company dated 20 May 2019; (iii) the announcement of the Company dated 25 July 2022 (the “**Announcement of the First Change in Use of Proceeds**”); and (iv) the interim report of the Company for the six months ended 30 September 2025 (the “**2026 interim Report**”) in which the utilisation of the net proceeds after deducting the underwriting commissions and fees and other listing related expenses from the Listing (the “**Net Proceeds**”) up to 30 September 2025 was disclosed. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus, the Announcement of the First Change in Use of Proceeds and the 2026 Interim Report.

Utilised Net Proceeds and Unutilised Net Proceeds

After deduction of the underwriting fees and commissions and expenses payable by the Company in connection with the Listing, the Net Proceeds from issuance of the shares of the Company in connection with the Listing were HK\$185.9 million.

As disclosed in the sections headed “Future plans and use of proceeds” in the Prospectus and “Other Information — Use of proceeds from listing” in the 2026 Interim Report, the Net Proceeds were originally intended to be applied by the Group for the following purposes:

- (i) approximately 54.8%, or HK\$101.8 million for strengthening media content portfolio;
- (ii) approximately 17.5%, or HK\$32.6 million for expanding brand licensing business;

- (iii) approximately 9.5%, or HK\$17.7 million for co-investment in the production of media content;
- (iv) approximately 6.9%, or HK\$12.9 million for relocation and renovation of Hong Kong office and upgrade information technology equipment;
- (v) approximately 4.7%, or HK\$8.6 million for expanding media content team, brand licensing team, expanding workforce and enhancing back-office support; and
- (vi) approximately 6.6%, or HK\$12.3 million for general working capital.

As disclosed in the Announcement of the First Change in Use of Proceeds, the Board reallocated the use of the unutilised Net Proceeds. Approximately HK\$88.6 million out of the remaining unutilised Net Proceeds initially used for obtaining (i) inflight entertainment rights for live-action feature films; (ii) licensing rights for Chinese/Asian drama series and a live-action feature film within greater Asia Pacific region; (iii) marketing, brand acquisition and event related expenses such as cooperating with different entities including shopping malls, event venues and event organisers for pop up stores etc.; (iv) relocation of office; and (v) hiring new staff, was reallocated to: (1) acquiring top quality animated contents (approximately HK\$78.3 million); (2) acquiring distribution and related licensing rights of a top 2D animation series (approximately HK\$5.9 million); and (3) acquisition of a potential target company to strengthen the development of Brand Licensing Business of the Group (approximately HK\$4.4 million). For further details, please refer to the Announcement of the First Change in Use of Proceeds.

As at the date of this announcement, the Group has utilised approximately HK\$184.1 million of the Net Proceeds, representing approximately 99.0% of the Net Proceeds and the Unutilised Net Proceeds amounted to approximately HK\$1.8 million (the “**Unutilised Net Proceeds**”), representing approximately 1.0% of the Net Proceeds.

Reasons for and Benefits of the Proposed Further Change in Use of the Unutilised Net Proceeds

As disclosed in the Announcement of the First Change in Use of Proceeds, HK\$5.9 million of the remaining Net Proceeds was planned for acquiring distribution and related licensing rights of a top 2D animation series. During the period from 26 July 2022 (being the date immediately after the Announcement of the First Change in Use of Proceeds) to 30 September 2025, the Group successfully acquired the distribution and related licensing rights to a top 2D animation series at a final consideration below the amount originally allocated. Accordingly, as at the date of this announcement, the Company has only utilised HK\$4.1 million of the Net Proceeds for the acquisition of distribution and related licensing rights of a top 2D animation series, with the balance of HK\$1.8 million remaining unutilised.

Having achieved the original objective of acquiring the distribution and related licensing rights of a leading 2D animation series, the Board proposes to deploy the remaining Unutilised Net Proceeds of HK\$1.8 million towards the acquisition of one or more licensing rights under the Brand Licensing Business, with a view to strengthening financial flexibility and supporting the continued development of the Brand Licensing Business.

Proposed further change in use of the Unutilised Net Proceeds

The Board anticipates to further change in use of Unutilised Net Proceeds as follows:

Intended use of Net Proceeds as stated in the Announcement of the First Change in Use of Proceeds	approximate % of total Net Proceeds	planned use of actual Net Proceeds	utilised Net Proceeds as at 25 July 2022	unutilised Net Proceeds as at 25 July 2022	revised	utilised Net	Utilised Net	expected		
					allocation of the unutilised Net Proceeds as at 25 July 2022	Proceeds from 26 July 2022 to 30 September 2025	Proceeds from unutilised Net Proceeds as at 30 September 2025	Proceeds from 1 October 2025 to the date of this announcement	Unutilised Net Proceeds as at the date of this announcement	timeline for utilising the Unutilised Net Proceeds
	%	HK\$' million	HK\$' million	HK\$' million	HK\$' million	HK\$' million	HK\$' million	HK\$' million	HK\$' million	
Strengthen media content portfolio	54.8%	101.8	(48.2)	53.6	78.3	(78.3)	—	—	—	—
Expand our Brand Licensing Business	17.5%	32.6	(12.4)	20.2	5.9	(4.1)	1.8	—	1.8	On or before 30 June 2026
Use for co-investment in the production of media content	9.5%	17.7	(10.7)	7.0	—	—	—	—	—	—
Acquisition of a potential target company to strengthen the development of Brand Licensing Business	—	—	—	—	4.4	(4.3)	0.1	(0.1)	—	—
Relocation and renovation of Hong Kong office and upgrade information technology equipment	6.9%	12.9	(4.8)	8.1	3.8	(3.8)	—	—	—	—
Use for our general working capital	6.6%	12.3	(12.3)	—	—	—	—	—	—	—
Expand media content team, brand licensing team, and expand workforce and enhance back-office support	4.7%	8.6	(4.5)	4.1	0.6	(0.6)	—	—	—	—
	<u>100%</u>	<u>185.9</u>	<u>(92.9)</u>	<u>93.0</u>	<u>93.0</u>	<u>(91.1)</u>	<u>1.9</u>	<u>(0.1)</u>	<u>1.8</u>	

The Unutilised Net Proceeds is expected to be fully utilised on or before 30 June 2026. Such expected timeline is based on the best estimation and assumption of the future market conditions made by the Group which may be subject to changes in the market environment from time to time.

Save for the aforesaid proposed changes, there is no other change in use of the Unutilised Net Proceeds.

The Board is of the view that the proposed further change in use of the Net Proceeds will enable the Group to effectively meet the financial needs of the Group and enhance the flexibility in financial management of the Company, and is in line with the current business needs of the Group, and therefore, is in the best interests of the Company and its shareholders as a whole.

The Board also confirms that there is no material change in the principal business of the Group as set out in the Prospectus and is of the view that the above proposed change is in line with the business strategy of the Group and will not adversely affect its operation and business.

The Board will continuously assess the plans for use of the Net Proceeds, and may revise or amend such plans where necessary to respond to the changing market conditions and strive for better business performance of the Group.

On behalf of the Board
MEDIALINK GROUP LIMITED
Chiu Siu Yin Lovinia
Chairman and Executive Director

Hong Kong, 24 February 2026

As at the date of this announcement, the executive directors of the Company are Ms. Chiu Siu Yin Lovinia, Ms. Chiu Siu Fung Noletta and Mr. Ma Ching Fung; the non-executive director of the Company is Ms. Wong Hang Yee, JP; and the independent non-executive directors of the Company are Mr. Fung Ying Wai Wilson, MH, Ms. Leung Chan Che Ming Miranda and Mr. Wong Kam Pui, BBS, JP.

Note: If there is any inconsistency between English and Chinese versions of this document, the English version shall prevail.