

TR-1: Standard form for notification of major holdings

1. Issuer Details

ISIN

KYG382681016

Issuer Name

The Generation Essentials Group

UK or Non-UK Issuer

Non-UK

2. Reason for Notification

Other

Comments

Initial notification following admission of the Class A Ordinary Shares to listing in the equity shares category of the official list of the UK FCA and to trading on the main market for listed securities of LSE

3. Details of person subject to the notification obligation

Name

AMTD Digital Inc.

City of registered office (if applicable)

Country of registered office (if applicable)

Cayman Islands

4. Details of the shareholder

Name	City of registered office	Country of registered office
AMTD Digital Inc.	George Town, Cayman Islands	George Town, Cayman Islands
AMTD IDEA Group	George Town, Cayman Islands	George Town, Cayman Islands
AMTD Group Inc.	Road Town, British Virgin Islands	Road Town, British Virgin Islands

5. Date on which the threshold was crossed or reached

10-Dec-2025

6. Date on which Issuer notified

15-Dec-2025

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	75.770000	0.000000	75.770000	33470375
Position of previous notification (if applicable)				

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

8A. Voting rights attached to shares

Class/Type of shares ISIN code(if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
Class A Ordinary Shares KYG382681016	33470375	0	75.770000	0.000000
Sub Total 8.A	33470375		75.770000%	

8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Sub Total 8.B1				

8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Sub Total 8.B2					

9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
AMTD Group Inc.		75.770000	0.000000	75.770000%
AMTD IDEA Group		75.660000	0.000000	75.660000%
AMTD Digital Inc.		33.960000	0.000000	33.960000%

10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional Information

This notification is made on behalf of AMTD Group Inc., AMTD IDEA Group and AMTD Digital Inc. (collectively, the "AMTD Entities"). AMTD Group Inc. is the controlling shareholder of AMTD IDEA Group, who is the controlling shareholder of AMTD Digital Inc..

A total of 33,470,375 Class A Ordinary Shares are directly held by the AMTD Entities, as follows: (i) AMTD Group Inc.: 45,307, (ii) AMTD IDEA Group: 18,425,068, and (iii) AMTD Digital Inc.: 15,000,000.

This notification is made in relation to the admission, on December 10, 2025, of the Class A Ordinary Shares of The Generation Essentials Group ("TGE" or the "Company") to listing in the equity shares (international commercial companies secondary listing) category of the official list of the UK Financial Conduct Authority and to trading on the main market for listed securities of London Stock Exchange plc.

These calculations are based on 44,175,159 Class A Ordinary Shares of TGE in issue, as communicated by TGE in its announcement on total voting rights dated December 11, 2025.

In addition to Class A Ordinary Shares, AMTD Digital Inc. holds all 4,285,911 of TGE's issued Class B ordinary shares (the "Class B Ordinary Shares"), as well as all 6,343,056 of TGE's issued non-voting redeemable preferred shares (the "Preferred Shares").

In accordance with TGE's articles of association, holders of Class A

Ordinary Shares and Class B Ordinary Shares vote together as a single class on all resolutions submitted to a vote by the members of TGE (including ordinary resolutions and special resolutions). Each holder of Class A Ordinary Shares is entitled to one vote per share and each holder of Class B Ordinary Shares is entitled to 20 votes per share on all matters submitted to them for a vote. Holders of Preferred Shares are entitled to vote only on transactions that may result in a change of control of TGE, in which case holders of Preferred Shares vote as a separate class and no change of control transaction may proceed unless and until so approved.

As such, the AMTD Entities collectively control 91.8% of the total voting rights of TGE attached to their Class A and Class B Ordinary Shares.

12. Date of Completion

15-Dec-2025

13. Place Of Completion

George Town, Cayman Islands