

## **TGE Announces Share Repurchase Program and Voluntary Lock-Up by Controlling Shareholder**

NEW YORK & LONDON -- The Generation Essentials Group (“TGE”) (NYSE: TGE; LSE: TGE), a subsidiary of AMTD Digital Inc. (NYSE: HKD), announces that TGE’s Board of Directors has approved a share repurchase program under which TGE may repurchase up to US\$10 million of its ordinary shares.

TGE’s proposed repurchases may be made from time to time in the open market at prevailing market prices, in privately negotiated transactions, in block trades and/or through other legally permissible means, depending on market conditions and in accordance with applicable rules and regulations. The timing and dollar amount of repurchase transactions will be subject to the Securities and Exchange Commission Rule 10b-18 and/or Rule 10b5-1 requirements. TGE’s board of directors may review the share repurchase program periodically and may authorize adjustment of its terms and size. TGE expects to fund the repurchases out of its existing cash balance.

Upon completion of several hotel acquisitions, TGE’s total asset value of approximately US\$1.7 billion, represent a 17.7% increase over the audited total asset value as of December 31, 2025. Its net assets are expected to approximate US\$971 million, a 15.8% increase over the audited year-end net asset value.

The Board believes that TGE's shares are drastically undervalued, given that current share prices are trading at a significant discount relative to net asset and total asset values per share.

The new share repurchase program is intended to enhance shareholder value and demonstrate the Board’s confidence in TGE’s long-term prospects, asset strengths, and robust capital position.

Concurrently, TGE announced that its controlling shareholder, AMTD Digital Inc., directors, and management team have voluntarily agreed not to sell any of their TGE shares for two years from the date of this announcement, further reinforcing their long-term commitment to and confidence in TGE.

### **About AMTD Group**

AMTD Group is a conglomerate with a core business portfolio spanning across media and entertainment, education and training, and premium assets and hospitality sectors.

### **About AMTD IDEA Group**

AMTD IDEA Group (NYSE: AMTD; SGX: HKB) represents a diversified institution and digital solutions conglomerate group, connecting companies and investors with global markets. Its comprehensive one-stop business services plus digital solutions platform addresses different clients' diverse and inter-connected business needs and digital requirements across all phases of their life cycles. AMTD IDEA Group is uniquely positioned as an active super connector between clients, business partners, investee companies, and investors, connecting the East and the West. For more information, please visit [www.amtdinc.com](http://www.amtdinc.com) or follow us on X (formerly known as "Twitter") at @AMTDGroup.

### **About AMTD Digital Inc.**

AMTD Digital Inc. (NYSE: HKD) is a comprehensive digital solutions platform headquartered in France. Its one-stop digital solutions platform operates key business lines including digital media, content and marketing services, investments as well as hospitality and VIP services. For AMTD Digital's announcements, please visit <https://ir.amtdigital.net/investor-news>.

### **About The Generation Essentials Group**

The Generation Essentials Group (NYSE: TGE; LSE: TGE), jointly established by AMTD Group, AMTD IDEA Group (NYSE: AMTD; SGX: HKB) and AMTD Digital Inc. (NYSE: HKD), is headquartered in France and focuses on global strategies and developments in multi-media, entertainment, and cultural affairs worldwide as well as hospitality and VIP services. TGE comprises L'Officiel, The Art Newspaper, movie and entertainment projects. Collectively, TGE is a diversified portfolio of media and entertainment businesses, and a global portfolio of premium properties. Also, TGE is a special purpose acquisition company (SPAC) sponsor manager, with its first SPAC successfully raised and priced on December 18, 2025.

### **Safe Harbor Statement**

This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about the beliefs, plans, and expectations of AMTD IDEA Group, AMTD Digital and/or The Generation Essentials Group, are forward-looking statements. Forward-looking statements

involve inherent risks and uncertainties. Further information regarding these and other risks is included in the filings of AMTD IDEA Group, AMTD Digital and The Generation Essentials Group with the SEC. All information provided in this press release is as of the date of this press release, and none of AMTD IDEA Group, AMTD Digital and The Generation Essentials Group undertakes any obligation to update any forward-looking statement, except as required under applicable law.

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