

## **Alpha Technology Group Limited Announces Exercise of the Underwriter's Over-Allotment Option**

Hong Kong, Nov. 21, 2023 (GLOBE NEWSWIRE) -- Alpha Technology Group Limited (NASDAQ: ATGL) (the "Company" or "Alpha"), an established cloud-based IT solution service provider in Hong Kong, today announced that Prime Number Capital LLC, as underwriter of the Company's initial public offering (the "Offering"), has fully exercised the over-allotment option (the "Option") to purchase an additional 262,500 Ordinary Shares at the public offering price of \$4.00 per share. As a result, the Company has raised gross proceeds of \$1,050,000, in addition to the previously gross proceeds of approximately \$7,000,000, before deducting underwriting discounts and offering expenses, already received in the Offering.

Prime Number Capital LLC acted as the sole bookrunner for the Offering. Hunter Taubman Fischer & Li LLC acted as U.S. counsel to the Company and Sichenzia Ross Ference Carmel LLP acted as U.S. counsel to the underwriter, in connection with the Offering.

A registration statement on Form F-1 (File No. 333-273289) relating to the Offering, as amended, has been filed with the U.S. Securities and Exchange Commission (the "SEC") and was declared effective by the SEC on October 30, 2023. The Offering is being made only by means of a prospectus. The final prospectus relating to the securities being offered in the Offering was filed with the SEC on November 1, 2023. Copies of the final prospectus related to the Offering may be obtained from Prime Number Capital LLC by email at [info@pncps.com](mailto:info@pncps.com) or via standard mail to Prime Number Capital LLC, 12 E 49th St, Floor 27, New York, NY 10017. In addition, a copy of the final prospectus can also be obtained via the SEC's website at [www.sec.gov](http://www.sec.gov).

Before you invest, you should read the prospectus and other documents the Company has filed or will file with the SEC for more information about the Company and the Offering. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **About Alpha Technology Group Limited**

Alpha Technology Group Limited is a cloud-based IT solution service provider in Hong Kong. The Company utilizes analytic and programming skills, AI technologies and technological know-hows to provide comprehensive solutions designed to optimize business performance of its customers, help them meet various industry-specific operational challenges and create new business opportunities for the customers from a variety of industries, including consulting, real estate, architectural design, carpark management, electronic payment services, logistics, investments, retail, textiles, wholesale and distribution, etc. Though its subsidiaries Techlution Service Limited and Neural Sense Limited, the Company provides (i) system development services, (ii) web and mobile application development services, and (iii) in-house developed OCR software with AI technology with a view to achieving digitalization of customers' business and operations. Alpha also provides technological support, maintenance and NFT-related services such as creation of NFT artwork, marketplace and development of NFT-related games to customers. For more information, please visit: <https://techlution.io>.

### **Forward-Looking Statement**

This press release contains forward-looking statements. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying

assumptions and other statements that are other than statements of historical facts. When the Company uses words such as "may, "will, "intend," "should," "believe," "expect," "anticipate," "project," "estimate" or similar expressions that do not relate solely to historical matters, it is making forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties that may cause the actual results to differ materially from the Company's expectations discussed in the forward-looking statements. These statements are subject to uncertainties and risks including, but not limited to, the uncertainties related to market conditions and the completion of the initial public offering on the anticipated terms or at all, and other factors discussed in the "Risk Factors" section of the registration statement filed with the SEC. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Additional factors are discussed in the Company's filings with the SEC, which are available for review at [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

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