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ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

COMPLETION OF THE DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF PROPERTIES INVOLVING THE ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Artgo Holdings Limited (the “**Company**”) dated 13 June 2019 (the “**Announcement**”) in relation to, among other things, the discloseable transaction in relation to the acquisition of the entire issued share capital of Good Benefit Holdings Limited. Capitalised terms used herein shall have the same meaning as those defined in the Announcement unless the context otherwise requires.

THE COMPLETION

The Board is pleased to announce that all the conditions precedent to the Agreement have been fulfilled and the Completion took place on 29 August 2019.

Upon the Completion, each member of the Target Group becomes indirect wholly owned subsidiaries of the Company and the financial results of the Target Group shall be consolidated into the Company’s consolidated financial statements.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Assets Restructuring relating to the transfer of the titles of ownership and interests in each of the Target Property-3 and Target-4 to Shanghai Huanle has not been completed. Pursuant to the Agreement, the Consideration is adjusted from RMB212,000,000 (equivalent to approximately HK\$240,909,000) to RMB121,000,000 (equivalent to approximately HK\$132,967,000) by the difference in:

- (i) the aggregate amount of the valuation of RMB121,000,000 (equivalent to approximately HK\$132,967,000) in respect of the fair value of the Target Properties (except Target Property-3 and Target Property-4); and
- (ii) the Consideration.

Immediately before the Completion, the Company had 2,934,420,899 Shares in issue. Upon the Completion, 164,156,830 new Shares, representing approximately 5.3% of the issued share capital of the Company as at the date of this announcement (as enlarged by the issue of the Consideration Shares), have been duly allotted and issued as fully paid to the Vendor at the issue price of HK\$0.81 per Consideration Share under the General Mandate. Accordingly, immediately after the Completion, there are 3,098,577,729 Shares in issue.

The following table illustrates the shareholding structure of the Company (i) immediately before the date of the Completion; (ii) immediately upon the allotment and issuance of the Consideration Shares to the Vendor.

Shareholders	As at the date of this announcement		Immediately upon the Allotment and issuance of the Consideration Shares	
	Shares	Approximately %	Shares	Approximately %
Wu Jing (<i>Note</i>)	536,832,840	18.3	536,832,840	17.3
The Vendor	—	—	164,156,830	5.3
Public Shareholders	<u>2,397,588,059</u>	<u>81.7</u>	<u>2,397,588,059</u>	<u>77.4</u>
Total	<u>2,934,420,899</u>	<u>100.00</u>	<u>3,098,577,729</u>	<u>100.00</u>

Note: Wu Jing is an executive Director and is interested in the said Shares because of her personal interest and spouse interest.

By order of the Board
Artgo Holdings Limited
Wu Jing
Chairman and Executive Director

Hong Kong, 29 August 2019

As at the date of this announcement, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian, Ms. Wu Jing and Dr. Leung Ka Kit; the non-executive Director is Mr. Gu Zengcai; and the independent non-executive Directors are Ms. Zhang Xiaohan, Ms. Lung Yuet Kwan and Mr. Hui Yat On.