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Asia-express Logistics Holdings Limited

亞洲速運物流控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8620)

INSIDE INFORMATION

PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Asia-express Logistics Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

PLACING OF EXISTING SHARES

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by 3C Holding Limited (“**3C Holding**”), a controlling shareholder of the Company (as defined in the GEM Listing Rules), that it has entered into a placing letter (the “**Placing Letter**”) with Brilliant Norton Securities Company Limited (the “**Placing Agent**”) on 12 October 2021 (after trading hours). Pursuant to the Placing Letter, the Placing Agent has agreed to procure not less than six placees (the “**Placee(s)**”) on a best efforts basis to purchase up to 70,000,000 existing shares of the Company (the “**Placing Shares**”) held by 3C Holding, representing 14.58% of the total issued share capital of the Company as at the date of this announcement, at a price of no less than HK\$0.249 per Placing Share (the “**Placing**”) during the period from 15 November 2021 up to 12 December 2021 or such other dates as may be agreed between the parties to the Placing Letter.

Pursuant to the Placing Letter, the Placing Agent undertakes that it will use its best endeavours to confirm with the Placee(s) that it and its ultimate beneficial owner(s) is/are (i) independent of the Company and its associates; (ii) independent of and not connected with any of 3C Holding, the Directors, chief executive and substantial shareholders of the Company or any of its subsidiaries or any of their respective associates; and (iii) that it and its ultimate beneficial owner(s) is/are not acting in concert with (as defined under the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission) with any of the persons referred to in (i) and (ii) above.

SHAREHOLDING STRUCTURE AFTER THE PLACING

As at the date of this announcement, 3C Holding holds 330,120,000 shares of the Company (the “Shares”), representing 68.78% of the total issued share capital of the Company as at the date of this announcement.

The entire issued share capital of 3C Holding is owned as to 95% by Mr. Chan Le Bon, the chairman of the Board and an executive Director and as to 5% by Mr. Chan Yu, the chief executive officer of the Company and an executive Director, respectively. Mr. Chan Le Bon is deemed to be interested in such number of Shares held by 3C Holding.

Upon completion of the Placing and assuming all of the Placing Shares are placed to the Placees, (i) the number of Shares held by 3C Holding will decrease to 260,120,000 Shares, representing 54.19% of the total issued share capital of the Company as at the date of this announcement; and (ii) 3C Holding will remain as a controlling shareholder of the Company (as defined in the GEM Listing Rules).

The Board does not expect that the Placing will have any material adverse effect on the operations of the Company and its subsidiaries.

As the Placing may or may not proceed, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Asia-express Logistics Holdings Limited
Chan Le Bon
Executive Director and Chairman

Hong Kong, 12 October 2021

As at the date of this announcement, the executive Directors are Mr. Chan Le Bon and Mr. Chan Yu; the non-executive Director is Mr. Choy Wing Hang William; and the independent non-executive Directors are Mr. Fu Lui, Mr. Chan Chi Ho and Ms. Chui Sin Heng.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at www.asia-expresslogs.com.