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## **C&N Holdings Limited**

**春能控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8430)**

### **DELAY IN DESPATCH OF CIRCULAR AND REVISED TIMETABLE IN RELATION TO (I) PROPOSED SHARE CONSOLIDATION; (II) PROPOSED CHANGE IN BOARD LOT SIZE; AND (III) PROPOSED RIGHTS ISSUE ON THE BASIS OF THREE RIGHTS SHARE FOR EVERY ONE CONSOLIDATED SHARE HELD ON THE RECORD DATE**

Reference is made to the announcement of C&N Holdings Limited (the “**Company**”) dated 21 October 2022 in relation to, among others, the proposed Share Consolidation, Change in Board Lot Size and Rights Issue (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

#### **DELAY IN DESPATCH OF CIRCULAR**

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the Share Consolidation and the Change in Board Lot Size; (ii) further details of the Rights Issue; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue; and (v) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Friday, 18 November 2022.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Friday, 9 December 2022.

## REVISED EXPECTED TIMETABLE

In view of the delay in the despatch of the Circular, the expected timetable of the proposed Share Consolidation, Change in Board Lot Size and Rights Issue is expected to be revised as follows:

| <b>Event</b>  | <b>Date and Time</b>                                 |
|---|--|
| Expected despatch date of circular with notice and form of proxy for the EGM .....  | Friday, 9 December 2022                              |
| Latest time for lodging transfers of Shares to qualify for attendance and voting at the EGM .....   | 4:00 p.m. on Thursday, 22 December 2022              |
| Closure of register of members of the Company for attending the EGM (both dates inclusive) .....  | Friday, 23 December 2022 to Friday, 30 December 2022 |
| Latest time for lodging forms of proxy for the purpose of the EGM.....  | 11:00 a.m. on Wednesday, 28 December 2022            |
| Record date for determining attendance and voting at the EGM.....   | Friday, 30 December 2022                             |
| <b>Expected date and time of the EGM .....</b>  | <b>11:00 a.m. on Friday, 30 December 2022</b>        |
| <b>Announcement of poll results of the EGM.....</b>   | <b>Friday, 30 December 2022</b>                      |
| Register of members re-open .....   | Tuesday, 3 January 2023                              |
| Effective date of the Share Consolidation .....   | Wednesday, 4 January 2023                            |
| Commencement of dealings in the Consolidated Shares.....  | 9:00 a.m. on Wednesday, 4 January 2023               |
| Original counter for trading in Shares in board lots of 5,000 Shares (in the form of existing share certificates) temporarily closes..... | 9:00 a.m. on Wednesday, 4 January 2023               |

| <b>Event</b>  | <b>Date and Time</b>                                 |
|---|--|
| Temporary counter for trading in the Consolidated Shares<br>in board lots of 250 Consolidated Shares<br>(in the form of existing share certificates) opens..... | 9:00 a.m. on<br>Wednesday, 4 January 2023            |
| First day of free exchange of existing share<br>certificates of the Shares into new share certificates<br>of the Consolidated Shares commences .....            | Wednesday, 4 January 2023                            |
| Last day of dealings in the Consolidated Shares<br>on a cum-rights basis relating to the Rights Issue.....  | Wednesday, 4 January 2023                            |
| First day of dealings in the Consolidated Shares<br>on an ex-rights basis relating to the Rights Issue.....   | Thursday, 5 January 2023                             |
| Latest time for the Shareholders to<br>lodge transfer documents of the Consolidated Shares<br>in order to be qualified for the Rights Issue.....                | 4:00 p.m. on<br>Friday, 6 January 2023               |
| Closure of the register of members of the Company<br>for the Rights Issue (both dates inclusive) .....  | Monday, 9 January 2023 to<br>Monday, 16 January 2023 |
| Record Date for determining entitlements<br>to the Rights Issue.....  | Monday, 16 January 2023                              |
| Register of members of the Company re-opens.....  | Tuesday, 17 January 2023                             |
| Prospectus Documents expected to be despatched.....   | Tuesday, 17 January 2023                             |
| Original counter for trading in the Consolidated Shares<br>in board lots of 10,000 Consolidated Shares<br>(in the form of new share certificates) reopens.....  | 9:00 a.m. on<br>Wednesday, 18 January 2023           |
| Parallel trading in the Consolidated Shares<br>(in the form of both existing share certificates and<br>new share certificates) commences .....                  | 9:00 a.m. on<br>Wednesday, 18 January 2023           |
| Designated broker starts to stand in the market<br>to provide matching services for odd lots of<br>the Consolidated Shares .....                                | 9:00 a.m. on<br>Wednesday, 18 January 2023           |
| First day of dealings in Nil Paid Rights Shares .....   | Thursday, 19 January 2023                            |

| <b>Event</b>   | <b>Date and Time</b>                       |
|--|--|
| Latest time for splitting of the PAL .....   | 4:00 p.m. on<br>Thursday, 26 January 2023  |
| Last day of dealings in Nil Paid Rights Shares.....  | Tuesday, 31 January 2023                   |
| Latest time for logging transfer documents of nil-paid<br>Rights Shares in order to qualify for payment of<br>Net Gain to relevant No Action Shareholders (if any)<br>or Excluded Shareholders (if any)..... | Friday, 3 February 2023                    |
| <b>Latest time of acceptance of and payment<br/>for the Rights Shares</b> .....  | 4:00 p.m. on Friday,<br>3 February 2023    |
| Last day for the designated broker to provide<br>matching services for odd lots of Consolidated Shares.....  | 4:00 p.m. on<br>Friday, 10 February 2023   |
| Parallel trading in Consolidated Shares<br>(represented by both existing share certificates and<br>new share certificates) ends .....  | 4:10 p.m. on<br>Friday, 10 February 2023   |
| Temporary counter for trading in the Consolidated Shares<br>in board lots of 250 Consolidated Shares<br>(in the form of existing share certificates) closes .....  | 4:10 p.m. on<br>Friday, 10 February 2023   |
| Announcement of the number of the Unsubscribed<br>Rights Shares and ES Unsold Rights Shares<br>subject to the Compensatory Arrangements .....  | Monday, 13 February 2023                   |
| Commencement of placing of Unsubscribed<br>Rights Shares and ES Unsold Rights Shares<br>by the Placing Agent .....   | Tuesday, 14 February 2023                  |
| Latest time for free exchange of existing share certificates<br>for new share certificates for the Consolidated Shares .....   | 4:30 p.m. on<br>Tuesday, 14 February 2023  |
| Latest time of placing of the Unsubscribed<br>Rights Shares and ES Unsold Rights Shares<br>by the Placing Agent .....  | 4:00 p.m. on<br>Thursday, 16 February 2023 |

| <b>Event</b>   | <b>Date and Time</b>                  |
|--|---------------------------------------|
| Latest time for the Rights Issue and placing of the Unsubscribed Rights Shares and ES Unsold Rights Shares to become unconditional.....  | Thursday, 16 February 2023            |
| Announcement of the results of Rights Issue (including results of the placing of Unsubscribed Rights Shares and the ES Unsold Rights Shares and the amount of the Net Gain per Unsubscribed Rights Share and the ES Unsold Rights Shares under the Compensatory Arrangements)..... | Wednesday, 22 February 2023           |
| Refund cheques, if any, to be despatched (if the Rights Issue does not proceed).....   | Thursday, 23 February 2023            |
| Certificates for fully-paid Rights Shares to be despatched .....   | Thursday, 23 February 2023            |
| Commencement of dealings in fully-paid Rights Shares.....  | 9:00 a.m. on Friday, 24 February 2023 |
| Payment of the Net Gain to relevant No Action Shareholders (if any) or Excluded Shareholders (if any).....   | Friday, 17 March 2023                 |

All times and dates in this announcement refer to Hong Kong local times and dates.

Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

By Order of the Board  
**C&N Holdings Limited**  
**Chua Kang Lim**  
*Chairman*

Hong Kong, 1 December 2022

*As at the date of this announcement, the Board comprises Mr. Chua Kang Lim and Ms. Fung Mee Kuen as executive Directors, and Mr. Cheung Wai Kin, Ms. Wong Shuk Yee Camilla and Ms. Lo Suet Lai as independent non-executive Directors.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its posting and on the Company’s website at [www.cnlimited.com](http://www.cnlimited.com).*

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