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Solomon

SOLOMON WORLDWIDE HOLDINGS LIMITED

所羅門環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Solomon Worldwide Holdings Limited (the “**Company**”) dated 29 March 2023 (“**Announcement**”) relating to the Subscription. Unless otherwise stated, terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions of the Subscription Agreements have been fulfilled. The Subscription was completed on 13 April 2023 pursuant to which the Company has totally allotted and issued 31,400,000 Subscription Shares, representing approximately 12.34% of the issued share capital of the Company immediately after completion of the Subscription, at the Subscription Price of HK\$0.11 per Subscription Share to the Subscriber I and Subscriber II.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Subscriber I and Subscriber II and his/her ultimate beneficial owners are Independent Third Parties. The Subscriber I and Subscriber II have not become a substantial Shareholder of the Company (as defined under the GEM Listing Rules) immediately after the completion of the Subscription. The net proceeds from the Subscription, after deducting the estimated expenses in relation to the Subscription from the gross proceeds, are approximately HK\$3,454,000 and are intended to be used as to HK\$3,454,000 for general working capital of the Group and/or for investments in potential new projects to be identified by the Group in the future. The net price of the Subscription Shares is approximately HK\$0.11 per Subscription Share.

EFFECTS ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company immediately before and after the completion of the Subscription:

	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Shareholders				
Mr. Fang Jinhua	26,611,500	11.92	26,611,500	10.45
Ms. Woo Lan Ying (<i>Note 1</i>)	15,375,000	6.89	15,375,000	6.04
Public Shareholders				
The Subscriber I	—	—	25,000,000	9.82
The Subscriber II	—	—	6,400,000	2.52
Other public Shareholders	<u>181,173,500</u>	<u>81.19</u>	<u>181,173,500</u>	<u>71.17</u>
Total	<u>223,160,000</u>	<u>100</u>	<u>254,560,000</u>	<u>100</u>

Note:

1. Ms. Woo Lan Ying is an executive Director.
2. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Solomon Worldwide Holdings Limited
Woo Lan Ying
Chairman

Hong Kong, 13 April 2023

As at the date of this announcement, the executive Directors are Ms. Woo Lan Ying and Mr. Shang Ruisen, and the independent non-executive Directors are Ms. Leung Shuk Lan, Ms. Yuen Wai Man and Mr. Au Sui Keung Albert.

This announcement, for which the Directors 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, 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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.solomon-worldwide.com.