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MILLENNIUM PACIFIC GROUP HOLDINGS LIMITED

匯思太平洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8147)

COMPLETION OF ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcement of Millennium Pacific Group Holdings Limited (the “**Company**”) dated 22 May 2023 (the “**Announcement**”) in relation to the Subscription. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF SUBSCRIPTION OF CONVERTIBLE BONDS

The Company is pleased to announce that the conditions precedent to the Subscription Agreement have been fulfilled and the completion of the issue of Convertible Bonds in an aggregate principal amount of HK\$6,500,000 took place on 14 June 2023. Based on the initial Conversion Price of HK\$0.032 per Conversion Share, the Convertible Bonds are convertible into 203,125,000 Conversion Shares, representing (i) approximately 19.7% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.5% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) as at the date of this announcement; (ii) upon full conversion of the 2021 Convertible Bonds; and (iii) upon full conversion of the 2021 Convertible Bonds and the Convertible Bonds:

	As at the date of this announcement		Upon full conversion of the 2021 Convertible Bonds		Upon full conversion of the 2021 Convertible Bonds and the Convertible Bonds	
	Number of Shares	approx. % of shareholding	Number of Shares	approx. % of shareholding	Number of Shares	approx. % of shareholding
Martford Limited (note 1)	316,981,250	30.75%	316,981,250	26.47%	316,981,250	22.63%
Wu Xiongbin (note 2)	7,802,500	0.76%	174,469,166	14.57%	174,469,166	12.46%
The Subscriber	—	—	—	—	203,125,000	14.50%
Public Shareholders	<u>705,955,220</u>	<u>68.49%</u>	<u>705,955,220</u>	<u>58.96%</u>	<u>705,955,220</u>	<u>50.41%</u>
Total	<u><u>1,030,738,970</u></u>	<u><u>100.00%</u></u>	<u><u>1,197,405,636</u></u>	<u><u>100.00%</u></u>	<u><u>1,400,530,636</u></u>	<u><u>100.00%</u></u>

Notes:

1. The 316,981,250 Shares are held by Martford Limited which is wholly and beneficially owned by Mr. Wang Lianghai.
2. On 17 June 2021, Mr. Wu Xiongbin subscribed for 2021 Convertible Bonds in an aggregate principal amount of HK\$20 million which could be converted into 166,666,666 Shares at the conversion price of HK\$0.12 per Share.

INFORMATION OF THE SUBSCRIBER

As disclosed in the Announcement, the Subscriber is a company incorporated in the Republic of Seychelles with limited liability and is principally engaged in investment holding. The Subscriber is wholly owned by Mr. Ma Xingzhong (“**Mr. Ma**”), who is also the sole director of the Subscriber.

Mr. Ma, a People's Republic of China (“PRC”) individual, is a founding shareholder in several companies incorporated in the PRC that are engaged in industries such as solar energy, information technology and garment manufacturing for over ten years. Mr. Ma is a seasoned investor with over eight years' investment experience in private and listed equities. He became a shareholder who indirectly owned approximately 8.15% equity interests, via Viva Gain Investments Limited, in China Resources and Transportation Group Ltd. (stock code: 269), a company listed on the Stock Exchange, since December 2021. He subsequently reduced his shareholding to below 5% equity interests since June 2022 and still remains as an existing shareholder.

GENERAL MANDATE

The Company is authorised to allot and issue a maximum of 206,147,794 Shares under the General Mandate. The Conversion Shares have been allotted and issued under the General Mandate.

By order of the Board
Millennium Pacific Group Holdings Limited
Zhou Chuang Qiang
Executive Director

Hong Kong, 14 June 2023

As at the date of this announcement, the executive Directors are Mr. Zhou Chuang Qiang and Mr. Chen Yiliang; and the independent non-executive Directors are Mr. Wong Tik Tung, Mr. Man Wai Lun and Ms. Liang Zhijun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 “Latest Listed Company Information” page of the GEM of the Stock Exchange’s website (www.hkexnews.hk) for at least seven days after the date of publication and on the website of the Company (www.mpgroup.hk).