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**Reach New Holdings Limited**

**新達控股有限公司**

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

**(Stock Code: 8471)**

**COMPLETION OF PLACING OF NEW SHARES  
UNDER GENERAL MANDATE**

**Placing Agent**



**RUIBANG SECURITIES LIMITED**

Reference is made to the announcement of Reach New Holdings Limited (the “**Company**”) dated 16 April 2024 (the “**Announcement**”) in relation to Placing of new Shares under General Mandate. Unless otherwise stated, the capitalised terms used herein shall have the same meaning as those defined in the Announcement.

**COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that the Completion took place on 2 May 2024 and, in accordance with the terms and conditions of the Placing Agreement, the Placing Agent has successfully placed an aggregate of 70,000,000 Placing Shares, representing (i) 7.37% of the issued share capital of the Company immediately before the Placing and (ii) approximately 6.86% of the issued share capital of the Company as enlarged by the allotment and issue of 70,000,000 Placing Shares as at the date of this announcement, to six independent Placees at the Placing Price of HK\$0.07 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners (where applicable) is an Independent Third Party and none of the Placees have become a substantial shareholder (as defined in the GEM Listing Rules) as a result of the Placing.

The gross proceeds and the net proceeds (after deducting the placing fee and other related expenses incurred in the Placing) from the Placing are HK\$4.9 million and approximately HK\$4.7 million, respectively.

It is expected that (i) approximately HK\$3.0 million, representing approximately 63.82% of the net proceeds, will be used for developing online sales channels of the functional garment manufactured by the Group, which includes advertisement and production expenses of function garment manufactured by the Group, payment of cooperation fee, deposits and product listing fee to major e-commerce platforms in the PRC, hiring anchors (commonly known as “KOL”) to promote function garments by hosting live-streaming direct online marketing sessions on online sales platforms and social media platforms, setting up live-streaming broadcast room and acquiring relevant live-streaming equipment for promotion of function garments; and (ii) remaining balance of approximately HK\$1.7 million, representing approximately 36.17% of the net proceeds, will be used for general working capital of the Company.

The shareholding structure of the Company immediately before and after the Completion is set out as follows:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	%	Number of Shares	%
Mr. Li Rongsheng <sup>(Note 1)</sup>	90,000,000	9.47	90,000,000	8.82
Ms. Sha Xuanyi <sup>(Note 2)</sup>	132,400,000	13.94	132,400,000	12.98
Public Shareholders				
— Placees	—	—	70,000,000	6.86
— Other public	<u>727,600,000</u>	<u>66.06</u>	<u>727,600,000</u>	<u>71.34</u>
Total	<u>950,000,000</u>	<u>100%</u>	<u>1,020,000,000</u>	<u>100%</u>

Note:

- Mr. Li Rongsheng is an executive Director and the Chief Executive Officer of the Company, who beneficially owned 90,000,000 Shares, representing approximately 8.82% of the issued share capital of the Company after the Completion.
- Ms. Sha Xuanyi is an executive Director and Chairlady of the Company, who beneficially owned 132,400,000 Shares, representing approximately 12.98% of the issued share capital of the Company after the Completion.

By order of the Board  
**Reach New Holdings Limited**  
**Ms. Sha Xuanyi**  
*Executive Director and Chairlady*

Hong Kong, 2 May 2024

*As at the date of this announcement, the executive Directors are Ms. Sha Xuanyi (Chairlady), Mr. Lam Kai Yuen, Mr. Lam Kai Cheong and Mr. Li Rongsheng (Chief Executive Officer); and the independent non-executive Directors are Mr. Liu Mingxiao, Mr. Zhu Honghai and Mr. Lin Kin-Chin.*

*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](http://www.hkexnews.hk) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.sthl.com.hk](http://www.sthl.com.hk).*