

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**CNC HOLDINGS LIMITED**  
**中國新華電視控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8356)**

**(1) SHARE CONSOLIDATION;**  
**AND**  
**(2) ADJUSTMENTS TO THE CONVERTIBLE BONDS**

The Board is pleased to announce that as all the conditions precedent of the Share Consolidation have been fulfilled, the Share Consolidation will become effective on Wednesday, 19 June 2024. Dealings in the Consolidated Shares will commence at 9:00 a.m. (Hong Kong time) on Wednesday, 19 June 2024.

As a result of the Share Consolidation, adjustments are made in relation to the Convertible Bonds. Such adjustments have become effective after trading hours on Tuesday, 18 June 2024.

References are made to (i) the circular (the “**Circular**”) of CNC Holdings Limited (the “**Company**”) dated 29 May 2024 in relation to, among other things, the Share Consolidation and the Change in Board Lot Size; and (ii) the announcement of the Company dated 17 June 2024 in relation to the poll result of the EGM held on 17 June 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

## SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Following the passing of the resolution to approve the Share Consolidation by the Shareholders at the EGM and the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares, the Board is pleased to announce that as all the conditions precedent of the Share Consolidation have been fulfilled, the Share Consolidation will become effective on Wednesday, 19 June 2024. Dealings in the Consolidated Shares will commence at 9:00 a.m. (Hong Kong time) on Wednesday, 19 June 2024.

Please refer to the Circular for further details, including the trading arrangement, the Change in Board Lot Size and the exchange of share certificates and matching services for odd lots in connection with the Share Consolidation. Shareholders should note that upon the Share Consolidation becoming effective, the colour of the share certificates of the Company will be changed from blue to yellow.

## ADJUSTMENTS TO THE CONVERTIBLE BONDS

After trading hours of the Stock Exchange on the Business Day immediately prior to the effective date of the Share Consolidation (i.e. Wednesday, 19 June 2024) and in accordance with the terms and conditions of (i) the convertible bonds in the outstanding principal amount of HK\$257,030,210 (the “**Convertible Bonds A**”) which may be converted into 1,311,378,622 Existing Shares at a conversion price of HK\$0.196 per Existing Share upon full exercise of the conversion rights; (ii) the convertible bonds in the outstanding principal amount of HK\$64,127,855 (the “**Convertible Bonds B**”) which may be converted into 327,182,933 Existing Shares at a conversion price of HK\$0.196 per Existing Share upon full exercise of the conversion rights; and (iii) the convertible bonds in the outstanding principal amount of HK\$16,240,000 (the “**Convertible Bonds C**”, together with the Convertible Bonds A and the Convertible Bonds B, the “**Convertible Bonds**”) which may be converted into 82,857,142 Existing Shares at a conversion price of HK\$0.196 per Existing Share upon full exercise of the conversion rights, the conversion price of each of the Convertible Bonds will be adjusted from HK\$0.196 per Existing Share to HK\$19.6 per Consolidated Share.

Further, the issue price of (i) new Shares to be allotted and issued to settle the total amount of interests accrued and to be accrued from 10 December 2021 to 9 December 2025 (both days inclusive) under the Convertible Bonds A (the “**New CB Interest Share(s) A**”); (ii) new Shares to be allotted and issued to settle the total outstanding amount of interests accrued and to be accrued under the Convertible Bonds B at maturity (the “**New CB Interest Share(s) B**”); and (iii) new Shares to be allotted and issued to settle the total outstanding amount of interests accrued and to be accrued under the Convertible Bonds C at maturity (the “**New CB Interest Share(s) C**”, together with New CB Interest Shares A and New CB Interest Shares B, collectively known as the “**Interest Shares**”), will also be adjusted from HK\$0.196 per Existing Share to HK\$19.6 per Consolidated Share.

In respect of the Convertible Bonds A in the outstanding principal amount of HK\$257,030,210 as at the date of this announcement, the number of (i) Consolidated Shares to be allotted and issued to the holder(s) of the Convertible Bonds A upon mandatory conversion at maturity, will be adjusted from 1,311,378,622 Existing Shares to 13,113,786 Consolidated Shares; and (ii) New CB Interest Shares A will be adjusted from 41,964,115 Existing Shares to 419,641 Consolidated Shares as a result of the Share Consolidation.

In respect of the Convertible Bonds B in the outstanding principal amount of HK\$64,127,855 as at the date of this announcement, the number of (i) Consolidated Shares to be allotted and issued to the holder(s) of the Convertible Bonds B upon mandatory conversion at maturity, will be adjusted from 327,182,933 Existing Shares to 3,271,829 Consolidated Shares; and (ii) New CB Interest Shares B will be adjusted from 4,324,192 Existing Shares to 43,241 Consolidated Shares as a result of the Share Consolidation.

In respect of the Convertible Bonds C in the outstanding principal amount of HK\$16,240,000 as at the date of this announcement, the number of (i) Consolidated Shares to be allotted and issued to the holder(s) of the Convertible Bonds C upon mandatory conversion at maturity, will be adjusted from 82,857,142 Existing Shares to 828,571 Consolidated Shares; and (ii) New CB Interest Shares C will be adjusted from 1,095,076 Existing Shares to 10,950 Consolidated Shares as a result of the Share Consolidation.

In accordance with the terms and conditions of the Convertible Bonds, the above adjustments in relation to the Convertible Bonds have become effective after trading hours of the Stock Exchange on Tuesday, 18 June 2024, being the Business Day immediately prior to the effective date of the Share Consolidation. Save for the above adjustments, all other terms and conditions of the Convertible Bonds remain unchanged.

HLB Hodgson Impey Cheng Limited, the auditor of the Company, has issued a report of factual findings addressed to the Board on agreed-upon procedures performed on the calculation in respect of the adjustments confirming that the aforesaid calculation is mathematically accurate.

By order of the Board  
**CNC Holdings Limited**  
**Kan Kwok Cheung**  
*Chairman and Executive Director*

Hong Kong, 18 June 2024

*As at the date of this announcement, the Directors are Mr. Kan Kwok Cheung<sup>1</sup> (Chairman), Mr. Hui Ka Tsun<sup>1</sup>, Mr. Kan Chun Ting Max<sup>1</sup>, Mr. Law Cheuk Hung<sup>2</sup>, Mr. Chin Chi Ho Stanley<sup>3</sup>, Mr. Kwok Man To Paul<sup>3</sup>, Mr. Wong Chung Yip Kenneth<sup>3</sup> and Mr. Lai Ah Ming Leon<sup>3</sup>.*

<sup>1</sup> *Executive Director*

<sup>2</sup> *Non-executive Director*

<sup>3</sup> *Independent non-executive Director*

*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 of Hong Kong Limited 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 website of the Stock Exchange at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the website of the Company at <http://www.cnctv.hk>.*