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PHOENITRON

PHOENITRON HOLDINGS LIMITED

品創控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8066)

COMPLETION OF ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

References are made to the announcements of Phoenitron Holdings Limited (the “**Company**”) dated 10 February 2023, 28 February 2023, 21 March 2023, 11 April 2023, 2 May 2023, 23 May 2023, 5 July 2023, 18 August 2023, 31 October 2023, 20 December 2023, 29 February 2024, 30 April 2024, 28 June 2024, 22 July 2024 and 12 August 2024 respectively, in relation to the Subscription (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

COMPLETION OF SUBSCRIPTION OF CONVERTIBLE BONDS

The Board is pleased to announce that all conditions of the Subscription Agreement have been fulfilled and completion of the Subscription took place on 3 September 2024 in accordance with the terms and conditions thereof. The Convertible Bonds in the principal amount of HK\$16,500,000 have been issued to the Subscriber.

USE OF PROCEEDS

As stated in the Announcement, the net proceeds from the issue of the Convertible Bonds of approximately HK\$16,200,000 are intended to be used as general working capital of the Group as well as for the continuous development of the existing media and entertainment business of the Group, of which:

- (1) approximately HK\$8.9 million, representing approximately 55% of the total net proceeds, will be used for the continuous development of the existing media and entertainment businesses of the Group, in particular the e-commerce business involving sales and marketing of goods through the use of live-streaming platforms; and
- (2) the remaining HK\$7.3 million, representing approximately 45% of the total net proceeds, will be used for the general working capital of the Group, including overhead expenses, administrative expenses and operating expenses of the Group.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) as at the date of this announcement and (ii) for illustration purpose only, immediately after the allotment and issue the Conversion Shares in full upon exercise of the conversion rights under the Convertible Bonds on an assumption of the Conversion Price being HK\$0.30 is as follows:

	As at the date of this announcement		Immediately after the allotment and issue of the Conversion Shares in full upon exercise of the conversion rights under the Convertible Bonds	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Best Heaven Limited (<i>Note</i>)	31,586,500	6.01	31,586,500	5.44
Golden Dice Co., Ltd. (<i>Note</i>)	78,802,512	15.00	78,802,512	13.58
Public Shareholders				
The Subscriber	–	–	55,000,000	9.48
Other public Shareholders	414,958,488	78.99	414,958,488	71.50
	<u>525,347,500</u>	<u>100.00</u>	<u>580,347,500</u>	<u>100.00</u>

Note: Best Heaven Limited and Golden Dice Co., Ltd. are wholly-owned by Mr. Tsai Chi Yuan.

By order of the Board
Phoenitron Holdings Limited
Chang Wei Wen
Executive Director

Hong Kong, 3 September 2024

As at the date of this announcement, the Board comprises three executive Directors, Ms. Lily Wu (Chairman and Chief Executive Officer), Mr. Chang Wei Wen and Mr. Yang Meng Hsiu, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Yeung Man Chit, Daniel and Mr. Chan Siu Wing, Raymond.

This announcement, for which the directors of the Company 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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.phoenitron.com.