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AMASSE CAPITAL
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Amasse Capital Holdings Limited

寶 積 資 本 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8168)

**SUBSCRIPTIONS OF NEW SHARES
UNDER GENERAL MANDATE**

On 16 December 2024 (after trading hours), the Company entered into the three separate Subscription Agreements with three Subscribers pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for, an aggregate of up to 104,700,000 Subscription Shares at the Subscription Price of HK\$0.057 per Subscription Share.

The Subscription Shares represent (i) 9.52% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 8.69% of the issued share capital of the Company as enlarged by the Subscriptions.

The aggregate gross and net proceeds from the Subscriptions will be approximately HK\$5.97 million and approximately HK\$5.97 million, respectively. The net proceeds raised upon completion of the Subscriptions will be approximately HK\$0.057 per Subscription Share.

The Subscription Shares will be issued pursuant to the General Mandate. No Shareholders' approval is required for the issue of the Subscription Shares.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, the Subscription Shares.

Completion of the Subscriptions are subject to the condition precedent under the Subscription Agreements, and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE SUBSCRIPTION AGREEMENTS

Each of the Subscription Agreements is on substantially the same terms (other than the number of Subscription Shares) and the major terms of the Subscription Agreements are as follows:

Date

16 December 2024

Parties

- (i) the Company (as issuer); and
- (ii) each of the Subscribers (as subscribers)

Pursuant to the respective Subscription Agreements, the Company has conditionally agreed to allot and issue an aggregate of up to 104,700,000 Subscription Shares to the Subscribers, of which (i) up to 52,350,000 Subscription Shares to the Subscriber A; (ii) up to 34,900,000 Subscription Shares to the Subscriber B; and (iii) up to 17,450,000 Subscription Shares to the Subscriber C, at the Subscription Price of HK\$0.057 per Subscription Share. The Subscription Shares represent 9.52% of the total number of Shares in issue as at the date of this announcement.

The Subscribers

The Subscriber A is Mr. Lee Kwok Wa, an individual investor.

The Subscriber B is Mr. Chen Jianpeng, an individual investor.

The Subscriber C is Ms. Fan Wen, an individual investor.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) each of the Subscribers is an Independent Third Party; and (ii) the Subscriber A, the Subscriber B and the Subscriber C are independent of and not connected with each other.

Number of Subscription Shares

104,700,000 new Shares, representing (i) 9.52% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 8.69% of the issued share capital of the Company as enlarged by the Subscriptions.

The Subscription Shares have an aggregate nominal value of HK\$1,047,000.

Subscription Price

The Subscription Price of HK\$0.057:

- (i) represents a discount of approximately 19.72% to the closing price of HK\$0.071 per Share as quoted on the Stock Exchange on the date of Subscription Agreements;
- (ii) represents a premium of approximately 15.38% over the average closing price of HK\$0.0494 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of Subscription Agreements; and
- (iii) a premium of approximately 128.00% over the unaudited consolidated net assets per Share of the Company of approximately HK\$0.025 as at 31 March 2024, which was calculated based on the Group's latest published unaudited consolidated net assets value of the Company of approximately HK\$27,680,000 as extracted from the interim report of the Company for the six months ended 31 March 2024 and 1,100,000,000 Shares, being the number of Shares in issue as at the date of this announcement.

The Subscription Price was determined with reference to, among others, the prevailing market price of the of the Shares and the latest unaudited consolidated net assets value per Share and was negotiated on an arm's length basis between the Company and each of the Subscribers.

Ranking of the Subscription Shares

The Subscription Shares will rank *pari passu* in all respects with the existing Shares in issue as at the date of such allotment and issue of the Subscription Shares.

Conditions of the Subscriptions

Completion of the Subscriptions under each Subscription Agreements are conditional upon listing of, and permission to deal in, all the relevant Subscription Shares being granted by the Stock Exchange (and such permission and listing not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Subscription Shares).

If the condition precedent under the respective Subscription Agreement is not fulfilled on or before 6 January 2025 (or such later date as the parties to each of the Subscription Agreements may agree in writing), the relevant Subscription Agreement shall lapse and be of no further effect and no party shall have any liability and obligation to the other parties (save in respect of any antecedent breaches of the relevant Subscription Agreement).

Completion of the Subscriptions

Completion of the Subscriptions will take place within 5 Business Days following the date upon the fulfilment of the condition as set out above or such later date as the parties to each of the Subscription Agreements may agree in writing.

Completion of any of the Subscriptions is not inter-conditional upon each other.

General Mandate to issue the Subscription Shares

The Subscription Shares will be issued pursuant to the General Mandate, which the Directors were authorised at the AGM to issue up to 220,000,000 new Shares, being 20% of the total number of issued Shares as at the date of the AGM. As at the date of this announcement, the Company has not allotted or issued any new Shares pursuant to the General Mandate. No Shareholders' approval is required for the issue of the Subscription Shares.

Application for listing

An application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, the Subscription Shares.

REASONS FOR THE SUBSCRIPTIONS AND USE OF PROCEEDS

The Directors consider the Subscriptions represent opportunities for the Company to raise capital while broadening its shareholder base as well as its capital base.

The aggregate gross and net proceeds from the Subscriptions will be approximately HK\$5.97 million and approximately HK\$5.97 million, respectively. The net proceeds raised upon completion of the Subscriptions will be approximately HK\$0.057 per Subscription Share. The Company intends to utilise the net proceeds from the Subscriptions for general working capital of the Group.

The Directors (including the independent non-executive Directors) consider the terms and conditions of each Subscription Agreement (including the Subscription Price) are fair and reasonable, on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE

The table below sets out the changes in the shareholding structure of the Company as at (i) the date of this announcement; and (ii) immediately after completion of the Subscriptions (assuming there is no change in the issued share capital of the Company):

Shareholders	As at the date of this announcement		Immediately after completion of the Subscriptions	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Access Cheer Limited <i>(Note)</i>	562,000,000	51.09	562,000,000	46.65
Public Shareholders				
Subscriber A	—	—	52,350,000	4.35
Subscriber B	—	—	34,900,000	2.90
Subscriber C	—	—	17,450,000	1.45
Other public Shareholders	<u>538,000,000</u>	<u>48.91</u>	<u>538,000,000</u>	<u>44.65</u>
Total	<u>1,100,000,000</u>	<u>100.00</u>	<u>1,204,700,000</u>	<u>100.00</u>

Note: Access Cheer Limited is a company incorporated in the British Virgin Islands with limited liability and is directly wholly owned by Ms. Tse Fung Sum who is an executive Director of the Company.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities in the past twelve months before the date of this announcement.

INFORMATION OF THE GROUP

The Group is principally engaged in the provision of corporate finance advisory services and investment advisory services in Hong Kong, including Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Completion of the Subscriptions are subject to the condition precedent under the Subscription Agreements, and may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“AGM”	the annual general meeting of the Company held on 7 February 2024
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and a day on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks generally are open for business in Hong Kong

“Company”	Amasse Capital Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8168)
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM, being 220,000,000 Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber A”	Mr. Lee Kwok Wa
“Subscriber B”	Mr. Chen Jianpeng
“Subscriber C”	Ms. Fan Wen
“Subscription A”	the subscription of up to 52,350,000 Subscription Shares by the Subscriber A pursuant to the terms of the Subscription Agreement A

“Subscription Agreement A”	the agreement dated 16 December 2024 entered into between the Company and the Subscriber A in relation to the Subscription A
“Subscription Agreement B”	the agreement dated 16 December 2024 entered into between the Company and the Subscriber B in relation to the Subscription B
“Subscription Agreement C”	the agreement dated 16 December 2024 entered into between the Company and the Subscriber C in relation to the Subscription C
“Subscription Agreements”	collectively, the Subscription Agreement A, the Subscription Agreement B and the Subscription Agreement C
“Subscription B”	the subscription of up to 34,900,000 Subscription Shares by the Subscriber B pursuant to the terms of the Subscription Agreement B
“Subscription C”	the subscription of up to 17,450,000 Subscription Shares by the Subscriber C pursuant to the terms of the Subscription Agreement C
“Subscription Price”	the price of HK\$0.057 per Subscription Share
“Subscription Share(s)”	an aggregate of up to 104,700,000 new Shares to be subscribed for by the Subscribers pursuant to the Subscription Agreements
“Subscriptions”	collectively, the Subscription A, the Subscription B and the Subscription C
“%”	per cent.

By order of the Board
Amasse Capital Holdings Limited
Lam Ting Lok
Executive Director and CEO

Hong Kong, 16 December 2024

As at the date of this announcement, the executive Directors are Mr. Lam Ting Lok, Mr. Lo Mun Lam Raymond, Ms. Tse Fung Sum Flora and Ms. Tsang Kwong Wan; and the independent non-executive Directors are Mr. Cheung Pak To, BBS, Mr. Li Wing Sum Steven and Dr. Yu Yuen Ping.

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 enquires, 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 www.hkexnews.hk for at least 7 days from the date of its publication and the Company website at www.amasse.com.hk.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.