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RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE

References are made to the prospectus of China 33 Media Group Limited (the “**Company**”) dated 19 December 2024 (the “**Prospectus**”) and the announcement of the Company dated 14 January 2025 (the “**Announcement**”) in relation to, among others, the Rights Issue. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus, unless the context otherwise requires.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 7 January 2025, being the Latest Time for Acceptance, a total of 14 valid applications had been received for a total of 21,644,031 Rights Shares, representing approximately 33.4% of the total number of Rights Shares offered under the Rights Issue. The remaining 43,155,969 Unsubscribed Rights Shares, representing approximately 66.6% of the total number of Rights Shares offered under the Rights Issue, would be subject to the Compensatory Arrangements.

The Board wishes to announce that, as at 4:00 p.m. on Thursday, 23 January 2025, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, all the 43,155,969 Unsubscribed Rights Shares were successfully placed at the price of HK\$0.30 per Share, which is equal to the Subscription Price, under the Placing. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is an Independent Third Party; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the GEM Listing Rules) upon completion of the Placing.

As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional at 4:00 p.m. on Friday, 24 January 2025.

Accordingly, the gross proceeds raised from the Rights Issue (including the Compensatory Arrangements) were approximately HK\$19.4 million and the net proceeds after deducting the related expenses were approximately HK\$19.0 million. The Company intends to apply the net proceeds from the Rights Issue as to (i) approximately HK\$17.3 million for repayment of the Group's bond payable; and (ii) approximately HK\$1.7 million for enhancing the general working capital of the Group, as disclosed in the Prospectus.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company immediately before and after the completion of the Rights Issue:

	Immediately before completion of the Rights Issue and the Placing		Immediately after completion of the Rights Issue and the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Lizhong Limited <i>(Note 1)</i>	3,600,125	8.33	3,600,125	3.33
Public Shareholders				
– Independent Placees	–	–	43,155,969	39.96
– Other public Shareholders	39,599,875	91.67	61,243,906	56.71
	<u>43,200,000</u>	<u>100</u>	<u>108,000,000</u>	<u>100</u>

Notes:

1. Lizhong Limited is held as to approximately 48.73% and 48.73% by Broad Win Limited and Joint Loyal Limited, respectively. The entire issued share capital of Broad Win Limited and Joint Loyal Limited was owned by Mr. Lin Pintong and Mr. Ruan Deqing, respectively. Each of Mr. Lin Pintong and Mr. Ruan Deqing, Broad Win Limited and Joint Loyal Limited was deemed to be interested in all the Shares held by Lizhong Limited by virtue of the SFO. The directors of Lizhong Limited are Mr. Lin Pintong, Mr. Ruan Deqing and Mr. Han Wenqian.
2. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post, at their own risk, to their registered addresses on Wednesday, 5 February 2025.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 6 February 2025.

By order of the Board
China 33 Media Group Limited
Ruan Deqing
Chairman and Executive Director

Hong Kong, 4 February 2025

As at the date of this announcement, the executive Directors are Mr. Ruan Deqing (Chairman) and Mr. Ma Pun Fai; and the independent non-executive Directors are Ms. Tay Sheve Li, Mr. Yau Kit Yu and Ms. Wipada Kunna.

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 of Hong Kong Limited at www.hkexnews.hk for at least seven days from the date of its posting and the Company’s website at www.china33media.com.