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**China New Holdings Limited**

**中新控股有限公司**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 8125)**

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

**Placing Agent**

**ADVENT**

**宏智證券(香港)**

Advent Securities (Hong Kong) Limited

On 23 April 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent has agreed to place, on a best effort basis, to not less than six independent Placees for up to 36,122,112 new Shares at a price of HK\$0.425 per Placing Share, for and on behalf of the Company.

The Placing is conditional upon the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the Placing Shares. If such condition is not fulfilled, the Placing will not proceed.

The maximum number of 36,122,112 Placing Shares represents approximately 20% of the entire issued share capital of the Company of 180,610,560 Shares as at the date of this announcement and approximately 16.67% of the Company's entire issued share capital as enlarged by the Placing.

The net proceeds from the Placing of approximately HK\$14,277,000 (assuming the Placing Shares are fully placed and after all relevant expenses) will be used for operating funds purpose and for future investment of the Group as and when opportunities arise but no specific investment targets have been identified yet as at the date of this announcement.

**Since completion of the Placing is subject to fulfilment of the conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## THE PLACING AGREEMENT

Date: 23 April 2026 (after trading hours)

Placing Agent: Advent Securities (Hong Kong) Limited.

To the best of the Company's knowledge, information and belief, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Placees: The Placing Shares will be placed to not less than six Placees (who will be independent individual, corporate and/or other investors) and their ultimate beneficial owners will be Independent Third Parties. It is expected that no Placee will become a substantial Shareholder (as such term is defined in the GEM Listing Rules) immediately following completion of the Placing.

Number of Placing Shares: Up to 36,122,112 new Shares, to be placed by the Placing Agent on a best effort basis. Assuming the Placing Shares are fully placed, the Placing Shares represents approximately 20% of the entire issued share capital of the Company of 180,610,560 Shares as at the date of this announcement and approximately 16.67% of the Company's entire issued share capital as enlarged by the Placing.

Placing Price: HK\$0.425 per Placing Share. The Placing Price was agreed after arm's length negotiations between the Company and the Placing Agent, with reference to, among other things, the recent trading price of the Shares on GEM. The Placing Price represents:

- (a) a discount of approximately 19.81% to the closing price of HK\$0.53 per Share as quoted on the GEM on 23 April 2026, being the date of the Placing Agreement;
- (b) a discount of approximately 17.64% to the average closing price of approximately HK\$0.516 per Share as quoted on the GEM for the last 5 full trading days of the Shares immediately before 23 April 2026 being the date of the Placing Agreement.

The Company will bear the costs and expenses in connection with the Placing and the net proceeds from the Placing is estimated to be approximately HK\$15,352,000 (assuming the Placing Shares are fully placed). As a result, the net price per Placing Share will be approximately HK\$0.395.

**Placing Commission:** The Placing Agent will receive a placing commission of 7% on the gross proceeds of the Placing.

**General Mandate:** The Placing Shares will be issued pursuant to the general mandate to allot, issue and deal with Shares granted to the Directors by a resolution of the Shareholders passed at the Company's annual general meeting held on 28 August 2025 up to 180,610,560 Shares. As at the date of this announcement, no Share has been issued pursuant to the general mandate.

**Ranking of Placing Shares:** The Placing Shares, when issued and fully paid, will rank *pari passu* among themselves and with Shares in issue at the time of issue an allotment of the Placing Shares.

**Conditions to the Placing:** The Placing is conditional upon the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the Placing Shares.

If the above conditions are not fulfilled on or prior to 14 May 2026 or such later date as may be agreed between the Company and the Placing Agent, the Placing Agreement shall terminate and none of the parties shall have any claim against the others for costs, damages, compensation or otherwise (save in respect of any antecedent breach).

Application will be made to the Stock Exchange for approval for the listing of and permission to deal in the Placing Shares.

No Shareholders approval is required for the Placing.

**Completion of the Placing:** Subject to the satisfaction of the condition set out above, the Placing is expected to be completed on within three Business Day after fulfillment of the said condition or such later time and/or such other date as the Placing Agent and the Company may agree.

Termination:

The Placing Agent may terminate the Placing Agreement prior to completion of the Placing Agreement if in the opinion of the Placing Agent the success of the Placing or the business or financial prospects of the Group would or is likely to be materially and adversely affected by:

- (a) any material breach of any of the representations and warranties set out in the Placing Agreement; or
- (b) any suspension in dealings in or the listing of the Shares on the Stock Exchange for a period of more than 5 trading days (other than in connection with the Placing); or
- (c) the introduction of any new law or regulation or any change in existing laws or regulations or change in the interpretation or application thereof; or
- (d) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events or changes occurring or continuing before, on and/or after the date hereof and including an event or change in relation to or a development of an existing state of affairs) of a political, military, industrial, financial, economic or other nature, whether or not sui generis with any of the foregoing, resulting in a material adverse change in, or which might be expected to result in a material adverse change in, political, economic or stock market conditions; or
- (e) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise; or
- (f) a change or development involving a prospective change in taxation in Hong Kong or the People's Republic of China or the implementation of exchange controls which shall or might materially and adversely affect the Group or its present or prospective shareholders in their capacity as such; or
- (g) any change or deterioration in the conditions of local, national or international securities markets.

## **REASONS FOR THE PLACING AND THE USE OF PROCEEDS**

The Company is an investment holding company. The Company and its subsidiaries (together the “**Group**”) are principally engaged in: (i) provision of design, fitting out and engineering and procurement of furnishings and related products services; (ii) sourcing and merchandising of fine and rare wines; and (iii) provision of financial services comprising securities advisory services, securities dealing and brokerage services and asset management services.

The Directors are of the view that the Placing can strengthen the financial position of the Group and provide working capital to the Group to meet any future development and obligations. The Placing also represents a good opportunity to broaden the shareholders’ base and the capital base of the Company. As such, the Directors consider that the Placing is in the interests of the Company and the Shareholders as a whole.

Assuming the maximum number of the Placing Shares is placed, the gross proceeds from the Placing will be approximately HK\$15,352,000 and the net proceeds (after deduction of placing fee and other expenses of the Placing) will be approximately HK\$14,277,000. It is intended that the net proceeds from the Placing will be utilised for operating funds purposes and for future investment of the Group as and when opportunities arise but no specific investment targets have been identified yet as at the date of this announcement.

The Directors consider that the Placing will also provide an opportunity to raise further capital for the Company whilst broadening the shareholder base and the capital base of the Company.

The Directors consider that the Placing Agreement is entered into upon normal commercial terms following arm’s length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS**

The Company has not conducted any fund-raising activities involving issue of its securities in the past 12 months immediately preceding the date of this announcement.

## EFFECT OF THE PLACING ON SHAREHOLDINGS

The shareholdings in the Company as at the date of this announcement and immediately after completion of the Placing (assuming there is no change in the issued share capital of the Company) is and will be as follows:

	As at the date of this announcement		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
<b>Substantial Shareholder</b>				
China Flash Gift Group Co., Limited (“China Flash Gift”) (Note)	50,713,600	28.08	50,713,600	23.40
<b>Shareholders</b>				
The Placees	–	–	36,122,112	16.67
Other public Shareholders	<u>129,896,960</u>	<u>71.92</u>	<u>129,896,960</u>	<u>59.93</u>
<b>Total</b>	<u>180,610,560</u>	<u>100</u>	<u>216,732,672</u>	<u>100</u>

Mr. Yang Ronghui (“**Mr. Yang**”) and Mr. Yuan Zhiwei (“**Mr. Yuan**”) are the legal and beneficial owners of the entire issued share capital of China Flash Gift, and thus Mr. Yang and Mr. Yuan are deemed to be interested in all the 50,713,600 shares held by China Flash Gift for the purpose of the SFO.

## DEFINITIONS:

Unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	board of Directors
“Business Day”	a day (other than a Saturday, a Sunday or public holiday or any day on which a tropical cyclone warning signal no. 8 or above or a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not lowered or discontinued at or before 12:00 noon)

“Company”	China New Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“HK\$”	Hong Kong dollars, 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)”	a third party independent of and not connected with the Company and its connected persons
“Placee”	any individual, corporate or other investors procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares by the Company, through the Placing Agent, pursuant to the Placing Agreement
“Placing Agent”	Advent Securities (Hong Kong) Limited, a licensed corporation to carry out Type 1 (dealing in securities) regulated activity under the SFO
“Placing Agreement”	the placing agreement entered into between the Company and the Placing Agent dated 23 April 2026 in relation to the Placing
“Placing Price”	HK\$0.425 per Placing Share

“Placing Shares”	up to 36,122,112 new Shares to be placed pursuant to the Placing Agreement
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board of  
**China New Holdings Limited**  
**Law Hok Yu**  
*Executive Director and Company Secretary*

Hong Kong, 23 April 2026

*As at the date of this announcement, the executive Directors are Ms. Miao Xianliu, Mr. Law Hok Yu, Ms. Chen Qiuling, Ms. Li Ling, Mr. Teng Wei and Ms. Wang Cuiping; and the independent non-executive Directors are Ms. Tsang Hau Wai, Mr. Li Ka Chun Gordon and Ms. Chan Wai Yan.*

*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 of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and the Company website at [www.chinanewsholdings.com.hk](http://www.chinanewsholdings.com.hk).*