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## **China Baofeng (International) Limited**

**中國寶豐(國際)有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3966)**

### **COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcements of China Baofeng (International) Limited (the “**Company**”) dated 24 May 2018, 14 June 2018 and 17 July 2018 and the circular of the Company dated 26 June 2018 in relation to the subscription of new shares of the Company by Fung Teng Enterprises Limited under the specific mandate (the “**Circular**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

### **COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE**

The Board is pleased to announce that as all the conditions of the Subscription, including the approval by the Independent Shareholders of the terms and authorization of the execution of and performance by the Company of its obligations under the Subscription Agreement at the EGM, have been fulfilled, Completion took place on 20 July 2018, and 96,150,000 Subscription Shares were allotted and issued to the Subscriber at the Subscription Price of HK\$2.60 per Subscription Share under the Specific Mandate pursuant to the terms and conditions of the Subscription Agreement.

The Subscription Shares represent approximately 16.94% of the number of issued Shares immediately before Completion, and approximately 14.48% of the number of issued Shares as enlarged by the allotment and issue of the Subscription Shares at Completion.

## CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

	Immediately before Completion		Immediately after Completion	
	<i>Number of shares</i>	<i>Approximate %</i>	<i>Number of shares</i>	<i>Approximate %</i>
The Subscriber	360,000,000	63.41	456,150,000	68.71
Public Shareholders	<u>207,696,000</u>	<u>36.59</u>	<u>207,696,000</u>	<u>31.29</u>
Total	<u>567,696,000</u>	<u>100</u>	<u>663,846,000</u>	<u>100</u>

By Order of the Board  
**China Baofeng (International) Limited**  
**Dang Yanbao**  
*Chairman and Executive Director*

Hong Kong, 20 July 2018

*As at the date of this announcement, the executive Directors of the Company are Mr. Dang Yanbao, Mr. Dang Zidong, Mr. Liu Yuanguan and Mr. Gao Jianjun; the non-executive Directors of the Company are Mr. Cheng Hoo and Mr. Chung Kin Shun, Jimmy; and the independent non-executive Directors of the Company are Mr. Xia Zuoquan, Dr. Tyen Kan Hee, Anthony and Mr. Guo Xuewen.*