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Cocoon Holdings Limited

中國天弓控股有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 428)

SUPPLEMENTAL ANNOUNCEMENT

PROPOSED RIGHTS ISSUE OF 239,817,900 RIGHTS SHARES AT HK\$0.28 PER RIGHTS SHARE ON THE BASIS OF TWO RIGHTS SHARES FOR EVERY ONE SHARE HELD ON THE RECORD DATE

Reference is made to the announcement (the “**Announcement**”) of Cocoon Holdings Limited (the “**Company**”) dated 18 July 2019, in relation to, among others, (i) the proposed Rights Issue on the basis of two (2) Rights Shares for every one (1) existing Share held on the Record Date and (ii) notice of SGM. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Company further announces as below:-

IMPLICATIONS UNDER THE LISTING RULES

Mr. Chen Chien Yeh (“**Mr. Chen**”), a substantial shareholder of the Company, who holds 25,276,930 Shares, representing approximately 21.08% of the entire issued Shares as at the date of this announcement, is the father of Mr. Chen Albert, a non-executive Director (the “**Director**”). Therefore, Mr. Chen shall be regarded as an associate of the Director under the Listing Rules.

According to Rule 7.27A (1) of the Listing Rules, since (i) there are no controlling shareholders of the Company as at the date of this announcement and (ii) Mr. Chen is regarded as an associate of the Director under the Listing Rules, Mr. Chen is required to abstain from voting at the SGM in favour of the Rights Issue.

As at the date of this announcement, save as the above, there are no other Shareholders who shall be required to abstain from voting in favour of the Rights Issue at the SGM in line with Rule 7.27A (1) of the Listing Rules.

On behalf of the Board
Cocoon Holdings Limited
Wu Ming Gai
Chairman

Hong Kong, 30 July, 2019

As at the date hereof, the board of directors of the Company comprises two executive directors, namely Mr. Wu Ming Gai and Ms. Chan Carman Wing Yan; three non-executive directors, namely Mr. William Keith Jacobsen, Mr. Chen Albert and Mr. Wong Chung Yan Sammy; and three independent non-executive directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Jiang Qian.