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## COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

### Placing Agent



The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and Completion took place on 22 January 2020. A total of 2,383,830,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.014 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcements of China Ever Grand Financial Leasing Group Co., Ltd (the “**Company**”) dated 30 December 2019 and in 3 January 2020 in relation to the placing of new shares under the general mandate (the “**Placing Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcements unless otherwise specified.

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

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and Completion took place on 22 January 2020. A total of 2,383,830,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.014 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are third parties independent of the Company and its connected persons (as defined under the Listing Rules). The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$32.2 million. The Company intends to apply approximately HK\$26.0 million, representing approximately 80.7% of the net proceeds from the Placing as expansion of the food additive business, and the remaining HK\$6.2 million, representing approximately 19.3% of the net proceeds from the Placing, as general working capital of the Group.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Reference is made to the announcement of the Company dated on 30 December 2019 in relation to the placing under general mandate which stated the Company did not expect that any of the Placees will become a substantial shareholder (as defined under the Listing Rules) upon Completion. The Directors respectfully submit that prior to the Completion, the Company was noted by the Placing Agent that two of the Placees, namely Mr. Ng Tin Shui (吳天墅) (“**Mr. Ng**”) and Ms. Chi Chin (冼琴) (“**Ms. Chi**”) would become substantial shareholders of the Company upon Completion as Mr. Ng and Ms Chi are a couple acting in concert. Upon Completion, Mr. Ng and Ms. Chi shall jointly be interested in a total of 1,922,700,000 Shares. The shareholding structure of the Company immediately before and upon Completion is as follows:

	Immediately before Completion		Upon Completion	
	<i>Number of shares</i>	<i>Approx. %</i>	<i>Number of shares</i>	<i>Approx. %</i>
Funde Sino Life Insurance Co. Ltd.	3,574,430,000	29.99%	3,574,430,000	24.99%
Mr. Wong Lik Ping ( <i>Note 1</i> )	1,921,000,000	16.12%	1,921,000,000	13.43%
Ms. Chi ( <i>Note 2</i> )	–	–	1,357,000,000	9.49%
Mr. Ng ( <i>Note 3</i> )	–	–	565,700,000	3.96%
<b>Public Shareholders</b>				
The Placees (except Mr. Ng and Ms. Chi)	–	–	461,130,000	3.22%
Other public Shareholders	6,423,767,600	53.89%	6,423,767,600	44.91%
Total	<u>11,919,197,600</u>	<u>100.0%</u>	<u>14,303,027,600</u>	<u>100.0%</u>

*Note:*

- Mr. Wong Lik Ping, the Chairman of the Company and an executive Director, holds entire equity interest of Worldkin Development Limited (“**Worldkin**”) and is accordingly deemed to have interest in 1,455,000,000 Shares that Worldkin has interests in. In addition, Mr. Wong personally owns 466,000,000 Shares.
- Mr. Ng is Ms. Chi’s husband. Under the Securities and Futures Ordinance (“**SFO**”), Mr. Ng will be deemed to be interested in the 1,357,000,000 Shares held by Ms. Chi directly upon Completion. Mr. Ng also personally owns 565,700,000 Shares.

3. Ms. Chi is Mr. Ng's wife. Under the SFO, Ms. Chi will be deemed to be interested in the 565,700,000 Shares held by Mr. Ng directly upon Completion. Ms. Chi also personally owns 1,357,000,000 Shares.

By order of the Board  
**China Ever Grand Financial Leasing Group Co., Ltd.**  
**Lai Ka Fai**  
*Executive Director*

Hong Kong, 22 January 2020

*As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Lai Ka Fai, Mr. Tao Ke and Mr. Qiao Weibing as Executive Directors; and (2) Ms. Yip Man Yi as Non-Executive Director; and (3) Mr. Goh Choo Hwee, Mr. Ho Hin Yip and Mr. U Keng Tin as Independent Non-Executive Directors.*