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**China Jicheng Holdings Limited**  
**中國集成控股有限公司**

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

**(Stock Code: 1027)**

**(I) COMPLETION OF PLACING OF NEW SHARES  
UNDER GENERAL MANDATE; AND  
(II) DELAY IN DESPATCH OF CIRCULAR IN RELATION  
TO PLACING OF NEW SHARES UNDER SPECIFIC MANDATE AND  
INCREASE IN AUTHORISED SHARE CAPITAL**

Reference is made to the announcement of China Jicheng Holdings Limited (the “**Company**”) dated 4 November 2020 (the “**Announcement**”) and the supplemental announcement of the Company dated 16 November 2020 in relation to, among other things, the GM Placing, the SM Placing and the Increase in Authorised Share Capital. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcement.

**COMPLETION OF THE GM PLACING**

The Board is pleased to announce that the condition of the GM Placing has been fulfilled and completion of the GM Placing took place on 26 November 2020. An aggregate of 37,860,000 GM Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.20 per GM Placing Share, representing (i) 20.00% of the existing issued share capital of the Company immediately before completion of the GM Placing; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the 37,860,000 GM Placing Shares.

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 owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial shareholder (within the meaning of the Listing Rules) of the Company immediately upon completion of the GM Placing.

The gross and net proceeds (after deducting the placing commission and other related expenses from the GM Placing) are approximately HK\$7.6 million and approximately HK\$7.3 million, respectively. The Company intends to apply the entire net proceeds from the GM Placing for the general working capital of the Group.

## CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately prior to completion of the GM Placing; and (ii) immediately after completion of the GM Placing:

	Immediately prior to completion of the GM Placing		Immediately after completion of the GM Placing	
	No. of Shares	%	No. of Shares	%
Jicheng Investment Limited ( <i>Note</i> )	123,140,900	65.05	123,140,900	54.21
<b>Public Shareholders</b>				
Placees of the GM Placing	–	–	37,860,000	16.67
Other public Shareholders	66,159,100	34.95	66,159,100	29.12
<b>Sub-total for public Shareholders</b>	<u>66,159,100</u>	<u>34.95</u>	<u>104,019,100</u>	<u>45.79</u>
<b>Total</b>	<u><b>189,300,000</b></u>	<u><b>100.00</b></u>	<u><b>227,160,000</b></u>	<u><b>100.00</b></u>

*Note:* Jicheng Investment Limited is wholly and beneficially owned by Mr. Huang Wenji, an executive Director and the chairman of the Board.

## DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of the SM Placing and the Increase in Authorised Share Capital; and (ii) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 30 November 2020. As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, it is expected that the despatch of the Circular will be delayed to a date on or before 14 December 2020.

By order of the Board  
**China Jicheng Holdings Limited**  
**Huang Wenji**  
*Chairman*

Fujian Province, the PRC, 26 November 2020

*As at the date of this announcement, the executive Directors are Huang Wenji, Yang Guang, Lin Zhenshuang and Chung Kin Hung, Kenneth; and the independent non-executive Directors are Tso Sze Wai, Yang Xuetai and Lee Kit Ying, Winnie.*