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Success Dragon International Holdings Limited

勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Success Dragon International Holdings Limited (the “**Company**”) dated 17 March 2021 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 31 March 2021 in accordance with the terms and conditions of the Placing Agreement. The Placing Agent has successfully placed an aggregate of 429,870,000 Placing Shares, representing approximately 15.37% of the issued share capital of the Company immediately after completion of the Placing, to not less than six Placees at the Placing Price of HK\$0.067 per Placing Share.

The Placees (and their ultimate beneficial owners) are Independent Third Parties. None of the Placees become a substantial shareholder of the Company immediately after the Placing.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 429,870,000 Placing Shares represent approximately 18.17% of the issued share capital of the Company immediately before Completion; and approximately 15.37% of the issued share capital of the Company as enlarged by the allotment and issue of the 429,870,000 Placing Shares.

Set out below is the shareholding structure of the Company immediately before and after Completion:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approximate (%)</i>	<i>Number of Shares</i>	<i>Approximate (%)</i>
Liu Shiwei	602,373,895	25.46%	602,373,895	21.54%
the Placees	—	—	429,870,000	15.37%
Other public Shareholders	<u>1,763,912,652</u>	<u>74.54%</u>	<u>1,763,912,652</u>	<u>63.09%</u>
Total	<u>2,366,286,547</u>	<u>100.00%</u>	<u>2,796,156,547</u>	<u>100.00%</u>

USE OF PROCEEDS

The net proceeds from the Placing (after deducting the relevant expenses) are approximately HK\$28.40 million. The Company intends to use the net proceeds from the Placing for (i) general working capital of the Group and/or (ii) development or enhancement of the Group's existing businesses or any other possible investments in the future, when such opportunities arise.

By Order of the Board
Success Dragon International Holdings Limited
DING Lei
Chairman, Co-Chief Executive Officer and Executive Director

Hong Kong, 31 March 2021

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. DING Lei and Mr. ZHU Tianxiang; and three Independent Non-Executive Directors, namely Ms. WONG Chi Yan, Mr. DENG Yougao and Mr. CHONG Lok Man.