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CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED

中國融眾金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 03963)

COMPLETION OF THE MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF 51% EQUITY INTEREST IN THE TARGET COMPANY

References are made to the announcements of China Rongzhong Financial Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 26 June 2020, 14 August 2020, 30 September 2020, 30 October 2020, 31 December 2020, 26 February 2021, 17 March 2021, 29 March 2021, 30 April 2021, 29 June 2021 and 29 July 2021, respectively, and the circular (the “**Circular**”) of the Company dated 30 June 2021 in relation to the Acquisition. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent to the Sale and Purchase Agreement (as supplemented by the Supplemental Agreements) had been fulfilled or waived (as the case may be) and Completion took place on 25 August 2021.

Upon Completion, the Target Company has become a direct 51%-owned subsidiary of the Company and its financial results will be consolidated into the consolidated financial statements of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before the transfer of the First Tranche Transfer Shares; and (ii) immediately after the transfer of the First Tranche Transfer Shares:

Shareholders	Immediately before the transfer of the First Tranche Transfer Shares		Immediately after the transfer of the First Tranche Transfer Shares	
	<i>Number of</i>		<i>Number of</i>	
	<i>Shares</i>	<i>Approximate %</i>	<i>Shares</i>	<i>Approximate %</i>
Silver Creation	77,527,255	18.79	45,615,347	11.05
Mr. Xie Xiaoqing				
– Interested by Solomon Glory (<i>Note 1</i>)	38,503,380	9.33	38,503,380	9.33
– Held by controlled corporation	12,704,220	3.08	12,704,220	3.08
Vendor A	–	–	21,901,142	5.31
Vendor B	–	–	1,627,508	0.39
Vendor C	–	–	2,750,806	0.67
Vendor D	–	–	5,632,452	1.37
<i>Subtotal</i>	128,734,855	31.20	128,734,855	31.20
Perfect Honour Limited (<i>Note 2</i>)	143,805,903	34.86	143,805,903	34.86
Ms. Michelle Wong, Ms. Jacqueline Wong and their associates (<i>Note 3</i>)	20,234,242	4.91	20,234,242	4.91
Other public Shareholders	119,734,000	29.03	119,734,000	29.03
Total	412,509,000	100.00	412,509,000	100.00

Notes:

- Solomon Glory, which is a wholly owned subsidiary of Goldbond, as lender, enforced its rights under the security of a loan agreement pursuant to which Yong Hua International Limited has charged, inter alia, its assets including but not limited to the 38,503,380 Shares held by it by way of floating charge, which was crystallised into a fixed charge. An order was subsequently issued by the High Court of Hong Kong to the effect that, among others, these charged Shares shall not be sold at a price of more than 10% discount to the average closing prices of the Shares as quoted on the Stock Exchange for the previous 10 consecutive trading days prior to the date of such sale. Although Solomon Glory has no voting right over the 38,503,380 Shares, as advised by the legal adviser of Goldbond, Solomon Glory has the right to enforce the transfer of the 38,503,380 Shares in accordance with the terms and conditions under the aforesaid court order.

2. The 143,805,903 Shares are held by Perfect Honour Limited, which is a wholly owned subsidiary of Goldbond, the shares of which are held as to approximately 30.99% by Allied Luck Trading Limited, a company wholly owned by Allied Luck Trust, and as to approximately 26.06% by Ace Solomon Investments Limited, a company wholly owned by Aceyork Trust. Ms. Michelle Wong and Ms. Jacqueline Wong are the beneficiaries of Allied Luck Trust and Aceyork Trust.
3. Among the 20,234,242 Shares, (i) 10,127,176 Shares are held by Legend Crown International Limited and 10,107,066 Shares are held by Plenty Boom Investments Limited, respectively, of which the entire issued share capital of each of Legend Crown International Limited and Plenty Boom Investments Limited are held by a discretionary trust whose trustee is Ace York Investment Management Limited, a company owned as to 50% by Ms. Jacqueline Wong and 50% by Ms. Michelle Wong, respectively.

By Order of the Board
China Rongzhong Financial Holdings Company Limited
Wong Emilie Hoi Yan
Executive Director

Hong Kong, 25 August 2021

As at the date of this announcement, the executive Director of the Company is Ms. Wong Emilie Hoi Yan; the non-executive Directors of the Company are Mr. Chen Shuai, Ms. Wong Jacqueline Yue Yee, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun David; and the independent non-executive Directors of the Company are Mr. Lie Chi Wing, Mr. Ng Wing Chung Vincent and Mr. Yu Yang.