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## **Vixtel Technologies Holdings Limited**

**飛思達科技控股有限公司**

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

**(Stock Code: 1782)**

# **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES HELD ON RECORD DATE**

**Financial advisers to the Company**



RAINBOW CAPITAL (HK) LIMITED  
流博資本有限公司

**Underwriter to the Rights Issue**



Reference is made to the prospectus of Vixtel Technologies Holdings Limited (the “**Company**”) dated 26 May 2022 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all the conditions precedent set out in the Underwriting Agreement had been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter prior to the Latest Time for Termination. Accordingly, the Underwriting Agreement and the Rights Issue became unconditional at 4:00 p.m. on Monday, 13 June 2022.

As at 4:00 p.m. on Friday, 10 June 2022, being the Latest Time for Acceptance, (i) a total of 15 valid acceptances of provisional allotments under the PALs had been received for a total of 239,389,172 Rights Shares, representing approximately 94.2% of the total number of 254,000,000 Rights Shares available for subscription under the Rights Issue; and (ii) a total of 4 valid applications for Excess Rights Shares under the EAFs had been received for a total of 84,290,785 Excess Rights Shares, representing approximately 33.2% of the total number of 254,000,000 Rights Shares available for subscription under the Rights Issue.

In aggregate, 19 valid acceptances and applications in respect of a total of 323,679,957 Rights Shares under the PALs and the EAFs, representing approximately 127.4% of the total number of 254,000,000 Rights Shares available for subscription under the Rights Issue, had been received.

Based on the above results, the Rights Issue was over-subscribed by 69,679,957 Rights Shares, representing approximately 27.4% of the total number of 254,000,000 Rights Shares available for subscription under the Rights Issue.

### **EXCESS RIGHTS SHARES**

Given the valid acceptance of provisional allotments under the PALs mentioned above, 14,610,828 Rights Shares, representing approximately 5.8% of the total number of 254,000,000 Rights Shares were available for subscription under the EAFs. Such number of the Excess Rights Shares was insufficient to satisfy all valid applications for a total number of 84,290,785 Excess Rights Shares under the EAFs.

The allocation of the Excess Rights Shares was made pursuant to the principles set out in the section headed “Letter from the Board – Rights Issue – Application and payment for the Excess Rights Shares” in the Prospectus. Given that the number of the Excess Rights Shares available for subscription under the EAFs only represented approximately 17.3% of a total of 84,290,785 Excess Rights Shares validly applied for, the allocation of the 14,610,828 Rights Shares to the Qualifying Shareholders who applied for the Excess Rights Shares was made on a fair and equitable basis, and as far as practicable on a pro rata basis of approximately 17.3% by reference to the number of the Excess Rights Shares applied for under each application. Reference was only made to the number of the Excess Rights Shares being applied for but no reference was made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by the Qualifying Shareholders. In addition, no preference was given to topping up odd-lots to whole board lots.

### **THE UNDERWRITING AGREEMENT**

Under the terms of the Underwriting Agreement, as all the Rights Shares were taken up in the Rights Issue through the PAL(s) and EAF(s), the Underwriter was not required to subscribe and/or procure subscription for any of the Rights Shares and the obligations of the Underwriter under the Underwriting Agreement in respect of the Untaken Shares had been fully discharged.

## USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$139.7 million and the net proceeds from the Rights Issue, after deducting professional fees and all other relevant expenses, are estimated to be approximately HK\$138.0 million. The Company will apply the net proceeds of the Rights Issue in accordance with the proposed use of proceeds as set out in the section headed “INTENDED USE OF PROCEEDS” in the Prospectus.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is set out below:

Name of Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Phoenix Wealth ( <i>Note 1</i> )	379,810,000	74.8	569,715,000	74.8
Public Shareholders	128,190,000	25.2	192,285,000	25.2
Total	<u>508,000,000</u>	<u>100.00</u>	<u>762,000,000</u>	<u>100.00</u>

*Note:*

1. Phoenix Wealth is an exempt company incorporated in the Cayman Islands with limited liability and is wholly-owned by Mr. Du Li.

Based on the result of the allotment, Phoenix Wealth will be entitled to 189,905,000 Right Shares and become interested in an aggregate of 569,715,000 Shares, representing approximately 74.8% of the total issued share capital of the Company immediately after completion of Rights Issue. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, except for Phoenix Wealth, no other persons were interested in 10% or more of the total issued share capital of the Company. As such, the Company has complied with the Public Float Requirement at all times.

## **DESPATCH OF SHARE CERTIFICATES**

Share certificates for all fully-paid Rights Shares will be despatched to the relevant applicants by ordinary post, at their own risk, to their registered addresses on Monday, 20 June 2022.

## **COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES**

Approval has been granted by the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares. Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 21 June 2022.

## **ARRANGEMENT ON ODD LOTS TRADING**

In order to facilitate the trading of odd lots (if any) of the Shares, the Company has appointed Realord Asia Pacific Securities Limited to stand in the market to match the purchase and sale of odd lots of the Shares at the relevant market price, on a best effort basis. Holders of odd lots of the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up to a full board lot may contact Realord Asia Pacific Securities Limited – Customer Service Department (address: Suites 2402, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong or call at (852) 3755 5888) during the period from Tuesday, 21 June 2022 at 9:00 a.m. to Wednesday, 13 July 2022 at 4:00 p.m., both days inclusive. Holders of the odd lots of the Shares should note that the matching of the sale and purchase of odd lots of the Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot facility, is recommended to consult his/her/its own professional advisers.

By order of the Board  
**Vixel Technologies Holdings Limited**  
**Shi Zhimin**  
*Chairman and executive Director*

Hong Kong, 17 June 2022

*As at the date of this announcement, the Board comprises Mr. Shi Zhimin as executive Director; Mr. Guan Haiqing as non-executive Director and Mr. Yeung Man Simon, Mr. Hu Jianjun and Ms. Ru Tingting as independent non-executive Directors.*