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CHINA FORDOO HOLDINGS LIMITED

中國虎都控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

COMPLETION OF ISSUE OF 8% CONVERTIBLE BOND IN THE PRINCIPAL AMOUNT OF HK\$60,000,000 DUE 2024

Reference is made to the announcement of the Company dated 8 June 2022 in relation to the issue of the 8% Convertible Bond pursuant to the Subscription Agreement (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent under the Subscription Agreement have been fulfilled. Completion of the Subscription took place on 21 June 2022 and Convertible Bond in the aggregate principal amount of HK\$60,000,000 was issued. The net proceeds from the Subscription, after deduction of expenses, are approximately HK\$58,020,000. The Company intends to use such net proceeds for the purposes as disclosed in the Announcement.

Immediately before completion of the Subscription, the Company had 2,092,018,000 Shares in issue. Immediately after the issue of the Convertible Bond, the Investor is interested in the Convertible Bond in the aggregate principal amount of HK\$60,000,000 (which entitles the Investor to subscribe for 100,000,000 Conversion Shares at the initial Conversion Price of HK\$0.60 per Conversion Share, subject to adjustments) and none of the Convertible Bond is converted as at the date of this announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below for illustration purposes are the shareholding structure of the Company (i) as at the date of this announcement; and (ii) upon full conversion of the Convertible Bond (assuming that there is no other change in the issued share capital of the Company from the date of this announcement and up to the date of full conversion of the Convertible Bond):

Shareholders	As at the date of this announcement		Immediately after full conversion of the Convertible Bond at the initial Conversion Price of HK\$0.60	
	No. of Shares	Approximate %	No. of Shares	Approximate %
	Everkept Limited ⁽¹⁾	385,750,000	18.44	385,750,000
Wang Xiu Hua	256,742,000	12.27	256,742,000	11.71
Equal Plus Limited ⁽²⁾	193,852,000	9.27	193,852,000	8.84
Investor	—	—	100,000,000	4.56
Other Shareholders	1,255,674,000	60.02	1,255,674,000	57.29
Total	<u>2,092,018,000</u>	<u>100.00</u>	<u>2,192,018,000</u>	<u>100.00</u>

Note:

- (1) Everkept Limited (“**Everkept**”) is the direct beneficial owner of 385,750,000 Shares. Everkept is owned as to 70% by Mr. Kwok Kin Sun, the chairman of the Board and an executive Director. By virtue of SFO, Mr. Kwok Kin Sun is deemed to be interested in all the Shares held by Everkept. Under the SFO, Ms. Wong Tung Yam, the spouse of Mr. Kwok Kin Sun, is deemed to be interested in all the Shares in which Mr. Kwok Kin Sun is interested. As at the date of this announcement, Everkept pledged a total 385,750,000 Shares to Donghai International Financial Holdings Company Limited. (“**Donghai International**”) 東海證券股份有限公司, being the controlling shareholder of Donghai International, is deemed to be interested in all the Shares in which Donghai International is interested by virtue of the SFO.
- (2) Equal Plus Limited (“**Equal Plus**”) is the direct beneficial owner of 193,852,000 Shares. Equal Plus is wholly-owned by Mr. Kwok Hon Fung, an executive Director, the chief executive officer of the Group and the son of Mr. Kwok Kin Sun. By virtue of SFO, Mr. Kwok Hon Fung, is deemed to be interested in all the Shares held by Equal Plus.

By order of the Board
China Fordoo Holdings Limited
Kwok Kin Sun
Chairman and Executive Director

Hong Kong, 21 June 2022

As at the date of this announcement, the executive Directors are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung, and Mr. Peng Zuncheng; and the independent non-executive Directors are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip and Mr. Ma Yu-heng.

Website: www.fordoo.cn