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China Apex Group Limited
中國恒泰集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and Completion took place on 12 July 2022. A total of 92,960,800 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.75 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

References are made to the announcement of China Apex Group Limited (the “**Company**”) dated 27 June 2022 (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and Completion took place on 12 July 2022. A total of 92,960,800 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.75 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries and as informed by the Placing Agent, (i) the Placees and their respective ultimate beneficial owners (if any) are Independent Third Parties; and (ii) none of the Placees became a substantial shareholder of the Company upon Completion. The net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amounted to approximately HK\$68.6 million.

The Company intends to use such net proceeds as general working capital and future business opportunities and investments.

EFFECTS ON THE SHAREHOLDING OF THE COMPANY FOLLOWING COMPLETION

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

	Shareholding before Completion		Shareholding upon Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Shareholders:				
Central Eagle Limited (<i>Note 1</i>)	130,897,663	28.16	130,897,663	23.47
China Sun Corporation (<i>Note 2</i>)	133,706,331	28.77	133,706,331	23.97
Golden Diamond Inc. (<i>Note 3</i>)	82,342,606	17.72	82,342,606	14.76
Public Shareholders:				
Placees	–	–	92,960,800	16.67
Others	117,857,400	25.36	117,857,400	21.13
Total	464,804,000	100	557,764,800	100

Note 1: Central Eagle is wholly-owned by Mr. Wu Jingming.

Note 2: China Sun is wholly-owned by Mr. Qiu Chuanzhi. Mr. Chan Ho Yin and Mr. Li Kin Long Kenny have been appointed joint and several receivers (the “**Receivers**”) of, amongst others, the Shares beneficially owned by China Sun. For details of the appointment of the Receivers, please refer to the announcement of the Company dated 11 October 2021.

Note 3: Golden Diamond is owned as to 60% by Ms. Lin Ping, a non-executive Director, and as to 25% by Mr. Mak Yung Pan Andrew, an executive Director. The Shares beneficially owned by Golden Diamond are held by the Receivers. For details of the appointment of the Receivers, please refer to the announcement of the Company dated 11 October 2021.

By Order of the Board
China Apex Group Limited
Yip Siu Lun Dave
Chairman and executive Director

Hong Kong, 12 July 2022

As at the date of this announcement, the executive Directors are Mr. Yip Siu Lun Dave, Mr. Mak Yung Pan Andrew and Mr. Wu Cody Zhuo-xuan; the non-executive Director is Ms. Lin Ping; and the independent non-executive Directors are Mr. Leung Ka Tin, Mr. Cheng Hong Kei and Mr. Liew Fui Kiang.