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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 NEW SHARES
UNDER GENERAL MANDATE**

Reference is made to the Company's announcement dated 13 July 2022 (the "**Announcement**") in relation to, among others, the Subscription of 120,000,000 Subscription Shares at the Subscription Price of HK\$0.550 per Subscription Share under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Subscription Agreement have been fulfilled on 27 July 2022 and completion of the Subscription took place on 29 July 2022 in accordance with the terms and conditions of the Subscription Agreement.

Pursuant to the Subscription Agreement, 120,000,000 Subscription Shares, representing approximately 5.42% of the issued share capital (as enlarged by the allotment and issue of the Subscription Shares) of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$0.550 per Subscription Share under the General Mandate.

The gross proceeds from the Subscription are HK\$66.00 million, and the net proceeds from the Subscription (after deduction of other expenses of the Subscription) are approximately HK\$65.86 million. It is expected that such net proceeds from the Subscription will be utilised for the purposes as set out in the Announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 120,000,000 Subscription Shares represent (i) approximately 5.74% of the issued share capital of the Company immediately before the completion of the Subscription, and (ii) approximately 5.42% of the issued share capital of the Company after the completion of the Subscription. The aggregate nominal value of the Subscription Shares is HK\$300,000.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the completion of the Subscription are as follows:

	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Everkept Limited ⁽¹⁾	373,150,000	17.84	373,150,000	16.87
Ms. Wang Xiu Hua ⁽²⁾	256,742,000	12.27	256,742,000	11.61
Equal Plus Limited ⁽³⁾	193,852,000	9.27	193,852,000	8.76
Mr. Lu Ke ⁽⁴⁾	109,090,000	5.21	109,090,000	4.93
Ms. Chen Huiru and the Subscriber ⁽⁵⁾	6,262,000	0.30	126,262,000	5.71
Other Shareholders	1,152,922,000	55.11	1,152,922,000	52.12
Total	<u>2,092,018,000</u>	<u>100.00</u>	<u>2,212,018,000</u>	<u>100.00</u>

Notes:

- (1) Everkept Limited (“**Everkept**”) is the direct beneficial owner of 373,150,000 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 373,150,000 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) Ms. Wang Xiu Hua is the mother of Mr. Wang Yan, a non-executive Director and the direct beneficial owner of 256,742,000 Shares.
- (3) 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.
- (4) Mr. Lu Ke is an executive Director and the direct beneficial owner of 109,090,000 Shares.
- (5) Ms. Chen Huiru is the direct beneficial owner of 6,262,000 Shares. Immediately upon completion of the Subscription, the Subscriber became the direct beneficial owner of 120,000,000 Shares. The Subscriber is wholly-owned by Ms. Chen Huiru. By virtue of SFO, Ms. Chen Huiru is deemed to be interested in all the Shares held by the Subscriber.
- (6) On 21 June 2022, a convertible bond in the aggregate principal amount of HK\$60,000,000 was issued to Asia Glory International Development Limited (“**Asia Glory**”). Based on the initial conversion price of HK\$0.60 per Share, Asia Glory will receive 100,000,000 Shares upon full conversion of the convertible bond. As at the date of this announcement, no conversion Share was issued to Asia Glory. For details of the convertible bond, please refer to the announcements of the Company dated 8 June and 21 June 2022.

By order of the Board
China Fordoo Holdings Limited
Peng Zuncheng
Executive Director

Hong Kong, 29 July 2022

As at the date of this announcement, the executive Directors are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung, Mr. Lu Ke and Mr. Peng Zuncheng; the non-executive Director is Mr. Wang Yan; 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