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Suoxinda Holdings Limited

索信达控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3680)

(1) ISSUE OF NEW SHARES UNDER GENERAL MANDATE;

(2) PROPOSED ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE;

(3) CONNECTED TRANSACTIONS IN RELATION TO PROPOSED ISSUE OF NEW SHARES; AND

(4) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

ISSUE OF NEW SHARES UNDER GENERAL MANDATE; PROPOSED ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE AND CONNECTED TRANSACTIONS IN RELATION TO PROPOSED ISSUE OF NEW SHARES

The Board is pleased to announce that, on 1 September 2022, the Company (as issuer) entered into Subscription Agreements with 38 General Mandate Subscribers, Mr. Shi and 2 Connected Subscribers, pursuant to which the Company has conditionally agreed to issue, and the General Mandate Subscribers, Mr. Shi and the Connected Subscribers have conditionally agreed to subscribe for 31,575,598, 32,000,000 and 5,750,000 Subscription Shares at the Subscription Price of HK\$1.045 per Share, respectively.

The General Mandate Subscribers include 36 management and the key technical personnel of the Group and 2 external investors. All of the General Mandate Subscribers are independent individual investors. The issue of the General Mandate Subscription Shares to the General Mandate Subscribers will not be subject to the approval by the Shareholders and the General Mandate Subscription Shares will be issued under the General Mandate granted to the Directors at the AGM.

The issue of the Specific Mandate Subscription Shares to Mr. Shi and Connected Subscribers will be allotted and issued under the Specific Mandate to be obtained from the Shareholders at the EGM.

LISTING RULES IMPLICATIONS

The Connected Subscribers, being the Director or the former Director in the last 12 months, are connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules. Therefore, the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder shall constitute connected transactions of the Company under Chapter 14A of the Listing Rules and shall be subject to the reporting, announcement, circular and the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Independent Board Committee comprising all the independent non-executive Directors has been formed by the Company to advise the Independent Shareholders on the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder.

The EGM will be convened and held to consider, and if thought fit, approve the issue of the Specific Mandate Subscription Shares to Mr. Shi and the Connected Subscribers, the grant of the Specific Mandate and the transactions contemplated thereunder. A circular containing, among others, (i) further details of the Specific Mandate Subscription, the Specific Mandate and the transactions contemplated thereunder, (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers; and (iv) a notice of convening the EGM is expected to be despatched to the Shareholders on or before 23 September 2022.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Rainbow Capital (HK) Limited, a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder.

Given that completion of the Subscription is subject to conditions and the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

The Board is pleased to announce that, on 1 September 2022, the Company (as issuer) entered into Subscription Agreements with 38 General Mandate Subscribers, Mr. Shi and 2 Connected Subscribers, pursuant to which the Company has conditionally agreed to issue, and the General Mandate Subscribers, Mr. Shi and the Connected Subscribers have conditionally agreed to subscribe for 31,575,598, 32,000,000 and 5,750,000 Subscription Shares at the Subscription Price of HK\$1.045 per Share, respectively.

PRINCIPAL TERMS OF THE SUBSCRIPTION AGREEMENTS

Save for the number of Subscription Shares to be subscribed for, the identity of the Subscribers, and the conditions precedent and the Completion for the Subscription set out under the paragraphs headed “Conditions precedent” and “Completion” of this announcement respectively, the terms and conditions the Subscription Agreements are identical in all material respects. The principal terms of the Subscription Agreements are as follows:

Date: 1 September 2022

Parties to the Subscription Agreements:

- (1) the Company, as the issuer; and
- (2) the Subscribers.

The Subscription

Pursuant to the Subscription Agreements, the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for an aggregate of 69,325,598 Subscription Shares at the Subscription Price of HK\$1.045 per Shares on the Completion Date of the Subscription Agreements, the breakdown of which is as follows:

Subscribers	Number of Subscription Shares	The Total Subscription Price payable <i>(approximately)</i> HK\$
(a) 38 General Mandate Subscribers	31,575,598	32,996,500
(b) 3 Specific Mandate Subscribers:		
(i) Mr. Shi	32,000,000	33,440,000
<i>Connected Subscribers:</i>		
(ii) Dr. Wu Fu-Shea	5,450,000	5,695,250
(iii) Ms. Wang Jing	300,000	313,500
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<i>Subtotal for the Specific Mandate Subscribers</i>	37,750,000	39,448,750
Total	69,325,598	72,445,250
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The Subscription Shares

The 69,325,598 Subscription Shares in aggregate represent (i) approximately 17.0% of the total issued share capital of the Company as at the date of this announcement; and (ii) approximately 14.5% of the total issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement to the Completion Date save for the issue of the Subscription Shares). The aggregate nominal value of the Subscription Shares will be approximately HK\$693,256.

Based on the closing price of HK\$1.3 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of the General Mandate Subscription Shares, the Specific Mandate Subscription Shares to be issued to Mr. Shi and the Connected Subscription Shares are approximately HK\$41,048,277, HK\$41,600,000 and HK\$7,475,000, respectively. Based on the average closing price of the Shares for the five consecutive trading days immediately preceding the date of this announcement as quoted on the Stock Exchange which is HK\$1.112 per Share, the market value of the General Mandate Subscription Shares, the Specific Mandate Subscription Shares to be issued to Mr. Shi and the Connected Subscription Shares are approximately HK\$35,112,065, HK\$35,584,000 and HK\$6,394,000, respectively.

Rights of the Subscription Shares

The Subscription Shares will be fully paid and rank pari passu with all other issued Shares in all respects as at the date of issue.

The Subscription Price

The Subscription Price is HK\$1.045 per Share, which represents:

- (i) a discount of approximately 19.6% over the closing price of HK\$1.3 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; and
- (ii) a discount of approximately 6.0% to the average of the closing prices of HK\$1.112 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Subscription Agreements.

The Subscription Price was arrived after arm's length negotiations between the Company and each of the Subscribers and was determined with reference to the recent market prices of the Shares and the prevailing market conditions.

The payment of the Subscription Price

The Total Subscription Price will be paid on or before 30 September 2022 (or such other date as the parties thereto may agree).

Conditions precedent

As to the Specific Mandate Subscription, the Completion is conditional upon the fulfilment or waiver of the following conditions:

- (i) the approval by the Shareholders at the EGM in respect of the issue of the Specific Mandate Subscription Shares, the grant of the Specific Mandate and the transactions contemplated thereunder;
- (ii) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and the permission to deal in, the Subscription Shares;
- (iii) (if applicable) obtaining all necessary approvals from and making all necessary filings with any government, regulatory authority or any other person in connection with the entering into and performing the obligations under the Subscription Agreements by the Company (including but not limited to the issue and allotment of the Subscription Shares);
- (iv) the representations and warranties of the Company under the Subscription Agreements being true, accurate and not misleading in all material respects as at the date of the Subscription Agreements and the Completion Date and the Company having fully performed its obligations under the Subscription Agreements prior to and on the Completion Date; and
- (v) the listing of the Shares of the Company has not been revoked, the Shares continue to be listed on the Stock Exchange (except for any trading halt or suspension pending the publication of any announcement in respect of the Subscription).

As to the General Mandate Subscription, Completion is conditional upon the fulfilment or waiver of the conditions set out in paragraphs (ii) to (v) above.

If the above conditions are not fulfilled or waived (the conditions (i) to (iii) above cannot be waived and the conditions (iv) to (v) can only be waived by the Subscribers only) after 180 days of the date of the Subscription Agreements (or such other date as may be agreed in writing between the Company and the Subscribers), the Subscribers' obligation to subscribe for and the Company's obligation to issue, allot and deliver the Subscription Shares shall terminate and any amounts paid by the Subscribers under the Subscription Agreements shall be refunded to the Subscribers without interest and the Subscription Agreements shall be terminated and lapsed.

Completion

Subject to the fulfilment or waiver (where applicable) of the conditions precedent, the Completion for the General Mandate Subscription shall take place on the third Business Day after the payment of the Total Subscription Price by the Subscribers (or such other date as the parties thereto may agree).

Completion of the Specific Mandate Subscription shall take place on the third Business Day (or such other date as the parties thereto may agree in writing) after the date on which the last of the conditions precedent is satisfied or waived (if applicable).

For the avoidance of doubt, Completion by a Subscriber is not inter-conditional upon Completion by the other Subscribers.

Lock-up undertakings

The Subscribers unconditionally and irrevocably undertake to the Company that:

- (i) the Subscribers shall not, without the prior written consent of the Company, at any time during the period of six (6) months from the Completion Date directly or indirectly, dispose of any Subscription Shares or any interest in any company or entity holding any Subscription Shares in any manner whatsoever or publicly announce any intention or enter into any transaction with the same economic effect, directly or indirectly; and
- (ii) if the Subscribers dispose of any Subscription Shares at any time after a period of six (6) months from the Completion Date, the Subscribers shall ensure that such disposal complies with all applicable laws (including the Listing Rules) and will use its best endeavours that any such disposal will not create a disorderly or false market in the Shares.

THE GENERAL MANDATE TO ISSUE THE GENERAL MANDATE SUBSCRIPTION SHARES

The issue of the General Mandate Subscription Shares to the General Mandate Subscribers will not be subject to the approval by the Shareholders and the General Mandate Subscription Shares will be issued under the General Mandate granted to the Directors at the AGM. Pursuant to the General Mandate, the total number of new Shares that the Company is authorized to issue is 81,772,287 Shares, representing 20% of the number of issued Shares as at the date of the AGM.

As disclosed in the announcement of the Company dated 15 July 2022, the Company (as issuer) entered into subscription agreements with 45 subscribers in respect of the subscription of an aggregate of 20,000,000 subscription shares to be issued under the General Mandate. Subsequently, considering the change in market conditions and the prevailing prices of the Shares, the Company and the relevant subscribers have mutually agreed to terminate such subscription agreements on 30 August 2022. No new Shares have been or will be issued under such subscription agreements. Since the date of the AGM and up to the date of this announcement, no new Shares have been allotted and issued by the Company under the General Mandate.

THE SPECIFIC MANDATE TO ISSUE THE SPECIFIC MANDATE SUBSCRIPTION SHARES

The issue of the Subscriptions Shares to Mr. Shi and the Connected Subscribers will be allotted and issued under the Specific Mandate to be obtained from the Shareholders at the EGM. The issue of Specific Mandate Subscription Shares will be subject to the approval by the Shareholders.

APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for the listing of and permission to deal in the Subscription Shares.

INFORMATION ON THE COMPANY AND THE GROUP

The Company is a company incorporated in the Cayman Islands with limited liability and it is an investment holding company. The Group is principally engaged in the provision of data solutions, sales of hardware and software and related services as an integrated service, and information technology maintenance and support services.

INFORMATION ON THE SUBSCRIBERS

The General Mandate Subscribers include 36 management and the key technical personnel of the Group and 2 external investors. All of the General Mandate Subscribers are independent individual investors.

Mr. Shi is an employee of the Group. He currently act as the vice president and general manager of southern China region of the Group.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the General Mandate Subscribers and Mr. Shi is an Independent Third Party.

The Connected Subscribers include Dr. Wu Fu-Shea, an executive Director and chief executive officer of the Company and Ms. Wang Jing, a former executive Director who resigned on 1 March 2022.

As at the date of this announcement, the Subscribers in aggregate hold 13,965,372 Shares (including 1,634,372 Restricted Shares granted under the Share Award Scheme) and 575,731 Share Options granted under the Share Option Scheme. Saved as disclosed, the Subscribers do not have other interests in the Shares.

LISTING RULES IMPLICATIONS

The Connected Subscribers, being the Director or the former Director in the last 12 months, are connected persons of the Company pursuant to Rule 14A.07 of the Listing Rules. Therefore, the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder shall constitute connected transactions of the Company under Chapter 14A of the Listing Rules and shall be subject to the reporting, announcement, circular and, the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Independent Board Committee comprising all the independent non-executive Directors has been formed by the Company to advise the Independent Shareholders on the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder.

The EGM will be convened and held to consider, and if thought fit, approve the issue of Specific Mandate Subscription Shares to Mr. Shi and the Connected Subscribers, the grant of the Specific Mandate and the transactions contemplated thereunder. The Connected Subscribers and their associates are required to abstain from voting on the relevant resolutions to approve the proposed allotment and issue of Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder at the EGM to be convened by the Company. Save as disclosed and to the best of the knowledge, information and belief of the Directors, no other Shareholder has a material interest in the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder, and is required to abstain from voting on the resolutions to approve the aforesaid matters at the EGM.

A circular containing, among others, (i) further details of the Specific Mandate Subscription, the Specific Mandate and the transactions contemplated thereunder, (ii) the recommendation from the Independent Board Committee to the Independent Shareholders in relation to the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers; and (iv) a notice of convening the EGM is expected to be despatched to the Shareholders on or before 23 September 2022.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion, assuming that there is no change in the issued share capital of the Company from the date of this announcement to the Completion Date save for the issue of Subscription Shares, is as follows:

	As at the date of this announcement		Immediately after Completion	
	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>
Mr. Song Hongtao (<i>Note 1</i>)	75,003,840	18.34%	75,003,840	15.69%
Ms. Xia Liping (<i>Note 2</i>)	69,550,000	17.01%	69,550,000	14.55%
Mr. Chen Zhenping (<i>Note 3</i>)	64,276,160	15.72%	64,276,160	13.44%
Mr. Wu Xiaohua (<i>Note 4</i>)	29,590,000	7.24%	29,590,000	6.19%
Subscribers (<i>Note 5</i>)				
(a) 38 General Mandate Subscribers	5,632,537	1.38%	37,208,135	7.78%
(b) 3 Specific Mandate Subscribers:	8,332,835	2.04%	46,082,835	9.64%
(i) Mr. Shi	825,835	0.20%	32,825,835	6.87%
<i>Connected Subscribers:</i>	7,507,000	1.84%	13,257,000	2.77%
(ii) Dr. Wu Fu-Shea	6,000,000	1.47%	11,450,000	2.39%
(iii) Ms. Wang Jing	1,507,000	0.37%	1,807,000	0.38%
<i>Subtotal of the Subscribers</i>	13,965,372	3.42%	83,290,970	17.42%
Other Shareholders	156,476,066	38.27%	156,476,066	32.72%
Total	408,861,438	100%	478,187,036	100%

Notes:

- (1) Mr. Song Hongtao is an executive Director and chairman of the Board. The Shares held by Mr. Song Hongtao consisted of (i) 70,003,840 Shares held by Mindas Touch Global Limited, which was wholly owned by Mr. Song Hongtao and accordingly Mr. Song Hongtao was deemed to be interested in the Shares held by Mindas Touch Global Limited pursuant to Part XV of the SFO; and (ii) 5,000,000 Shares directly held by Mr. Song Hongtao.
- (2) The Shares held by Ms. Xia Liping consisted of (i) 60,550,000 Shares held by Benefit Ocean Holdings Limited, which was wholly owned by Ms. Xia Liping and accordingly Ms. Xia Liping was deemed to be interested in the Shares held by Benefit Ocean Holdings Limited pursuant to Part XV of the SFO; and (ii) 9,000,000 Shares directly held by Ms. Xia Liping.

- (3) Mr. Chen Zhenping is an executive Director.
- (4) Mr. Wu Xiaohua is an executive Director. Mr. Wu Xiaohua's shareholding in the Company is held through Ideal Treasure Holdings Limited, which was wholly owned by Mr. Wu Xiaohua. Accordingly, Mr. Wu Xiaohua was deemed to be interested in these Shares pursuant to Part XV of the SFO.
- (5) As at the date of this announcement, the Subscribers in aggregate holds 13,965,372 Shares (including 1,634,372 Restricted Shares granted under the Share Award Scheme) and 575,731 Share Options granted under the Share Option Scheme.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save for the subscriptions of new Shares under the General Mandate as disclosed in the announcement of the Company dated 15 July 2022, which was terminated on 30 August 2022, the Company has not conducted any equity fundraising activities in the past twelve months immediately preceding the date of this announcement.

REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS

The Company considers that the Subscription will provide the Subscribers with a direct economic interest in attaining the long-term business objectives of the Company and will reinforce the commitment of the Subscribers to the Group by aligning their interests to the Shareholders through ownership of the Shares and their continuing support would be beneficial to the long-term business development and increasing the value of the Group. The Directors also consider that the Subscription represents an opportunity for the Group to broaden the capital base and Shareholder base of the Company. The Directors believe the Subscription fully demonstrates the Subscribers' confidence in the overall development prospects and growth potential of the Company.

The gross proceeds of the Subscription is expected to be approximately HK\$72,445,250. After deducting related fees and expenses, the net proceeds of the Subscription will amount to approximately HK\$71,995,250, representing a net Subscription Price of approximately HK\$1.039 per Subscription Share. The Company intends to utilise the aforesaid net proceeds from the Subscription for (i) repayment of the debts of the Group, and (ii) working capital and general corporate purposes.

Dr. Wu Fu-Shea, being an executive Director and the chief executive officer of the Company, is regarded as interested in the proposed issue of the Connected Subscription Shares to himself and has abstained from approving the relevant board resolutions in respect of the proposed issue of the Connected Subscription Shares to himself and the transaction contemplated thereunder. Save as disclosed above, none of the Directors is regarded as having a material interest in the Subscription or is required to abstain from approving the relevant Board resolutions relating to the Subscription and the transaction contemplated thereunder.

In respect of the Subscription by the General Mandate Subscribers and Mr. Shi, the Directors are of the view that the relevant Subscription Agreements (including the Subscription Price) are made on normal commercial terms, are fair and reasonable, and in the interests of the Company and the Shareholders as a whole. In respect of the Subscription by the Connected Subscribers, the Directors (excluding: (i) the independent non-executive Directors whose opinions will be provided after taking into consideration the advice from the Independent Financial Adviser; and (ii) Dr. Wu Fu-Shea who has abstained from voting on the issue of the Connected Subscription Shares to himself) are of the view that the Subscription Agreements (including the Subscription Price) are made on normal commercial terms, are fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Rainbow Capital (HK) Limited, a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder.

Given that completion of the Subscription is subject to conditions and the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the expressions below have the meanings assigned:

“AGM”	the annual general meeting of the Company held on 23 June 2022
“Board”	the board of Directors
“Business Day(s)”	any day (other than a Saturday, Sunday, or other public holidays in Hong Kong, or a day on which a tropical cyclone warning signal numbered 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.) on which licensed banks in the PRC and Hong Kong are open for business
“Company”	Suoxinda Holdings Limited (索信达控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 3680)

“Completion”	completion of the Subscription
“Completion Date”	the date of the Completion of the Subscription
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Connected Subscriber(s)”	the Subscriber(s) who are connected person(s) of the Company
“Connected Subscription Shares”	an aggregate of 5,750,000 Subscription Shares to be subscribed by the Connected Subscribers under the Subscription Agreements
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted to the Directors pursuant to an ordinary resolution of the Company passed at the AGM to allot, issue and deal with up to 20% of the then number of the issued Shares as at the date of the AGM
“General Mandate Subscribers”	the Subscribers who have conditionally agreed to subscribe the General Mandate Subscription Shares under the Subscription Agreements
“General Mandate Subscription Shares”	an aggregate of 31,575,598 new Shares to be subscribed by the General Mandate Subscribers under the Subscription Agreements and to be issued under the General Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent board committee of the Board, comprising all the independent non-executive Directors, established for the purpose of advising the Independent Shareholders on the proposed issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder

“Independent Financial Adviser”	Rainbow Capital (HK) Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and appointed by the Company as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the proposed allotment and issue of the Connected Subscription Shares to the Connected Subscribers and the transactions contemplated thereunder
“Independent Shareholders”	Shareholders other than those required under the Listing Rules to abstain from voting on the resolutions to be proposed at the EGM
“Independent Third Parties”	party(ies) which is independent of and not connected with the Company and its connected persons (as defined under the Listing Rules) and not otherwise a connected person of the Company
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Shi”	Mr. Shi Banchao (石班超)
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Restricted Shares”	any Share(s) that may be offered by the Company to any selected participants under the Share Award Scheme
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)

“Share(s)”	ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Award Scheme”	the share award scheme adopted by the Company on 8 June 2020
“Share Options”	the share options to subscribe for Share(s) under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 8 June 2020
“Specific Mandate”	the specific mandate to be sought from the Shareholders at the EGM to grant the authority to the Board for the proposed allotment and issue of the Specific Mandate Subscription Shares
“Specific Mandate Subscribers”	Mr. Shi and the Connected Subscribers
“Specific Mandate Subscription”	the subscription of the Specific Mandate Subscription Shares by the Specific Mandate Subscribers pursuant to the terms and conditions of the Subscription Agreements
“Specific Mandate Subscription Shares”	an aggregate of 37,750,000 new Shares to be subscribed by the Specific Mandate Subscribers under the Subscription Agreements and to be issued under the Specific Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber(s)”	the General Mandate Subscribers and the Specific Mandate Subscribers

“Subscription Agreement(s)”	the Subscription Agreement(s) dated 1 September 2022 and entered into between the Company (as issuer) and the Subscribers
“Subscription Price”	HK\$1.045 per Subscription Share
“Subscription Shares”	an aggregate of 69,325,598 new Shares to be subscribed by the Subscribers under the Subscription Agreements
“Subscription”	the subscription of the Subscription Shares by the Subscribers pursuant to the terms and conditions of the Subscription Agreements
“Total Subscription Price”	the total subscription price for the Shares to be subscribed by each of the Subscribers under each of the Subscription Agreements
“%”	per cent.

By order of the Board
Suoxinda Holdings Limited
Song Hongtao
Chairman of the Board

Hong Kong, 1 September 2022

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Song Hongtao, Mr. Chen Zhenping, Dr. Wu Fu-Shea and Mr. Wu Xiaohua, and three independent non-executive Directors, namely, Mr. Tu Xinchun, Dr. Chen Wei and Mr. Yang Haifeng.