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華邦科技控股有限公司

HUABANG TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



華邦證券有限公司

Huabang Securities Limited

Reference is made to the announcement of Huabang Technology Holdings Limited (the “**Company**”) dated 24 August 2022 in relation to the placing of new Shares under General Mandate. Capitalised terms used herein shall have the same meanings as defined in the earlier announcement unless the context requires otherwise.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and completion of the Placing (“**Completion**”) took place on 19 September 2022. An aggregate of 87,684,000 Placing Shares have been successfully placed to not less than six Placees, at the Placing Price of HK\$0.25 per Placing Share pursuant to the terms of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners (where applicable) are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing. The gross proceeds from the Placing are approximately HK\$21.9 million. The net proceeds from the Placing, after deducting the placing commission and other related expenses incurred in relation to the Placing, amount to approximately HK\$21.6 million, which are intended to be used for the payment for procurement of computer and peripheral products of the Group.

EFFECTS ON THE SHAREHOLDING STRUCTURE

The 87,684,000 Placing Shares represent (i) approximately 20% of the issued share capital of the Company immediately before completion of the Placing and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

The table below illustrates the shareholding structure of the Company immediately before and after Completion:

Shareholders	Immediately before Completion		Immediately after Completion	
	Shares	Approximate shareholding %	Shares	Approximate shareholding %
Forever Star Capital Limited (Note 1)	243,989,600	55.64	243,989,600	46.37
Newpont Holdings Limited	23,100,000	5.27	23,100,000	4.39
The Placees	–	–	87,684,000	16.67
Other public Shareholders	<u>171,388,600</u>	<u>39.09</u>	<u>171,388,600</u>	<u>32.57</u>
Total:	<u>438,478,200</u>	<u>100.00</u>	<u>526,162,200</u>	<u>100.00</u>

Notes:

- (1) There are 243,989,600 Shares which were registered in the name of Forever Star Capital Limited. Ms. Shen Wei holds 100% interest in Forever Star Capital Limited and is therefore deemed to be interested in the 243,989,600 Shares held by Forever Star Capital Limited.

By order of the Board
Huabang Technology Holdings Limited
Liu Qiaosong
Vice Chairman & Executive Director

Hong Kong, 19 September 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Liu Qiaosong and Mr. Qu Hongqing; and the independent non-executive Directors of the Company are Mr. Loo Hong Shing, Vincent, Mr. Li Huaqiang and Mr. Zhu Shouzhong.