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**Moody Technology Holdings Limited**  
**滿地科技股份有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*

**(Stock Code: 1400)**

*(Provisional Liquidators Appointed)*

*(For Restructuring Purposes)*

**PLACING OF NEW SHARES UNDER NEW GENERAL MANDATE**

**Placing Agent**

**富喬鑫國際投資**  
JMC CAPITAL INTERNATIONAL



**PLACING OF NEW SHARES UNDER NEW GENERAL MANDATE**

The Board announced that on 23 November 2022, after trading hours, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company appointed the Placing Agent as its agent to procure not less than six Placées to subscribe up to 15,055,354 Placing Shares at a price of HK\$0.51 per Placing Share on a best effort basis on the terms and subject to the condition of the Placing Agreement. The Placing Shares will be allotted and issued under the New General Mandate.

The 15,055,354 Placing Shares represents (i) 20% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

Assuming that all the Placing Shares are fully placed, the maximum gross proceeds from the Placing will be approximately HK\$7.68 million. It is expected that the net proceeds from the Placing (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing) will amount to approximately HK\$7.53 million. The Company intends to apply the net proceeds from the Placing for general working capital of the Group and costs of debt restructuring.

The Placing is conditional upon (a) the passing by the Board of resolutions to approve the Placing Agreement and the transactions contemplated thereunder; and (b) the Listing Committee of the Stock Exchange granting or agreeing to grant a the listing of, and permission to deal in, the Placing Shares.

**The Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## THE PLACING AGREEMENT

**Date:** 23 November 2022 (after trading hours)

**Parties**

- (i) Issuer: The Company
- (ii) Placing Agent: JMC Capital International Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons.

### Principal terms of the Placing Agreement

**Placing Shares:** The Company appointed the Placing Agent as its agent to procure not less than six Placees to subscribe up to 15,055,354 Placing Shares at a price of HK\$0.51 per Placing Share on a best effort basis. It is expected that none of the Placees will become a substantial shareholder (as defined in the Listing Rules) of the Company after Completion. The 15,055,354 Placing Shares represents (i) 20% of the existing issued share capital of the Company as at the date of this announcement; 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 maximum aggregate nominal value of the Placing Shares under the Placing will be HK\$1,505,535.

**Placing Price:** The price of HK\$0.51 per Placing Share was determined after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market price of the Shares on the Stock Exchange. The Placing Price represents:

- (a) a discount of approximately 19.0% to the closing price of HK\$0.63 per Share as quoted on the Stock Exchange on 23 November 2022, being the Last Trading Day; and
- (b) a discount of approximately 17.7% to the average closing price of HK\$0.62 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the Last Trading Day.

The Company will bear the costs and expenses of approximately HK\$150,000 in connection with the Placing and the net proceeds from the Placing is estimated to be approximately HK\$7.53 million (assuming the Placing Shares are fully placed). As a result, the net price per Placing Share will be approximately HK\$0.50.

**Placing Commission:** The Placing Agent will receive a placing fee of 1% of the aggregate Placing Price of the Placing Shares actually placed by the Placing Agent. The placing fee was determined after arm's length negotiations between the Company and the Placing Agent.

**Ranking of the Placing Shares:** The Placing Shares, when issued, will rank pari passu in all respects with other Shares in issue at the date of allotment and issue of the Placing Shares and the Placing Shares, when issued and allotted, will be free from all liens, charges, encumbrances and the third party rights of whatever nature and together with all rights attaching to them as at the date of their allotment.

**Conditions precedent to Completion:** The Placing is conditional upon the following:

- (a) the passing by the Board of resolutions to approve the Placing Agreement and the transactions contemplated thereunder; and
- (b) the Listing Committee of the Stock Exchange granting or agreeing to grant a the listing of, and permission to deal in, the Placing Shares.

If any of the above conditions is not fulfilled within 30 days after the date of the Placing Agreement or such later date as the Company and the Placing Agent may agree, the Placing Agreement and the obligations of parties thereunder in relation to the Placing shall cease and terminate at that time.

**Completion:** Completion is expected to take place on the third business day after the date on which all the conditions precedent are satisfied or such other date as Company and the Placing Agent may agree in writing.

Termination:

The Placing Agent shall be entitled by notice to the Company given prior to 10:00 a.m. on the Completion Date to terminate the Placing upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have an adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with if in its opinion:

there develops, occurs or comes into force:

- (a) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would affect the success of the Placing; or
- (b) the imposition of any moratorium, suspension (for more than 7 trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would affect the success of the Placing; or
- (c) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may affect the business or financial prospects of the Group and/or the success of the Placing; or
- (d) any litigation or claim being instigated against any member of the Group, which has or may have an effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would affect the success of the Placing; or
- (e) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or

- (f) any breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the Completion Date which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement; or
- (g) there is any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

If a termination notice is given by the Placing Agent, all obligations of the Company and the Placing Agent shall cease and determine other than the obligation of the Company to pay the charges and expenses which shall survive termination and no party shall have any claim against any other parties in respect of any matter of thing arising out of or in connection with the Placing Agreement, save for any antecedent breaches.

### **New General Mandate**

The 15,055,354 Placing Shares will be allotted and issued under the New General Mandate and therefore no Shareholders' Approval is required. Pursuant to the New General Mandate, the total number of new Shares that the Directors are authorised to allot and issue is 15,055,354 new Shares (up to 20% of the issued share capital of the Company as at the date of the special general meeting of the Company held on 18 November 2022). The total number of new Shares that can be allotted and issued under the New General Mandate as at the date of this announcement is 15,055,354 new Shares. Upon Completion, 100% of the Shares of the New General Mandate will be utilised by the Company.

### **REASONS FOR THE PLACING AND THE USE OF PROCEEDS**

The Group is engaged in shoes and clothes trading mainly in Asia as well as the design, manufacturing and sales of fabrics in the People's Republic of China. The principal activity of the Company is investment holding.

The Directors consider that the Placing offers a good opportunity to raise further capital of the Company thereby increasing the liquidity of the Shares as well as to strengthen the financial position of the Group. The Directors consider that the terms of Placing Agreement are fair and reasonable and the Placing is in the interests of the Company and its Shareholders as a whole.

Assuming that all the Placing Shares are fully placed, the maximum gross proceeds from the Placing will be approximately HK\$7.68 million. It is expected that the net proceeds from the Placing (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing) will amount to approximately HK\$7.53 million. The Company intends to apply the net proceeds from the Placing for general working capital of the Group and costs of debt restructuring.

## FUND RAISING DURING THE PAST TWELVE MONTHS

Date of Announcement	Fund raising activities	Net proceeds raised	Intended use of proceeds	Utilised proceeds up to the date of this announcement	Actual use of proceeds
13 April 2022 and 11 May 2022	Subscription of new shares under general mandate	Approximately HK\$2.42 million	Costs of debts restructuring and general working capital of the Group	Fully utilised	Costs of debts restructuring of approximately HK\$1.20 million and general working capital of the Group of approximately HK\$1.22 million, of which (i) approximately HK\$0.60 million for staff costs; and (ii) approximately HK\$0.62 million for legal and professional fees
5 July 2022 and 27 July 2022	Subscription of new shares under general mandate	Approximately HK\$4.59 million	Costs of debts restructuring and general working capital of the Group	Approximately HK\$4.10 million	Costs of debts restructuring of approximately HK\$1.00 million and general working capital of the Group of approximately HK\$3.10 million, of which (i) approximately HK\$1.43 million for repayment of interests; (ii) approximately HK\$0.83 million for staff costs; and (iii) approximately HK\$0.84 million for legal and professional fees

Save as disclosed above, the Company has not conducted any equity fund raising activities in the past 12 months immediately prior to the date of this announcement.

## EFFECT OF SHAREHOLDING OF THE PLACING

Assuming no other issue of new Shares and no repurchase of existing Shares before Completion, and the Placing Agent has placed a total of 15,055,354 Placing Shares to the Placee(s), the shareholding structure of the Company before and after Completion are as follows:

	As at the date of this announcement		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate per cent.</i>	<i>No. of Shares</i>	<i>Approximate per cent.</i>
Public Shareholders	75,276,770	100.00	75,276,770	83.33
The Placee(s)	–	–	15,055,354	16.67
Total	<u>75,276,770</u>	<u>100.00</u>	<u>90,332,124</u>	<u>100.00</u>

## GENERAL

The Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

## DEFINITIONS

Terms or expressions used in this announcement shall, unless the context otherwise requires, have the meanings ascribed to them below:

“Board”	the board of Directors
“Company”	Moody Technology Holdings Limited, a company incorporated in Cayman Islands with limited liability and continued in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Placing
“Completion Date”	the third business day after the date on which all the conditions precedent are satisfied or such other date as the Company and the Placing Agent may agree in writing
“connected persons”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Last Trading Day”	23 November 2022, being the last day on which the Shares were traded on the Stock Exchange prior to the issue of this announcement
“Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New General Mandate”	the new general mandate granted to the Directors by the Shareholders at the special general meeting of the Company held on 18 November 2022, pursuant to which the Directors are authorised to allot, issue and deal with the Shares not exceeding 20% of the then aggregate number of the issued Shares as at 18 November 2022
“Placee(s)”	any person or entity whom the Placing Agent or its agent(s) has procured to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares to the Placee(s) pursuant to the Placing Agreement
“Placing Agent”	JMC Capital International Limited, a corporation licensed under the Securities and Futures Ordinance to carry out type 1, type 2, type 4 and type 5 regulated activities
“Placing Agreement”	the placing agreement dated 23 November 2022 entered into between the Company and the Placing Agent in respect of the Placing
“Placing Price”	HK\$0.51 per placing Share
“Placing Share(s)”	up to 15,055,354 new Shares, to be allotted and issued pursuant to the terms and condition of the Placing Agreement
“PRC”	The People’s Republic of China
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares(s)



“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

By Order of the Board  
**Moody Technology Holdings Limited**  
*(Provisional Liquidators Appointed)*  
*(For Restructuring Purposes)*  
**Li Wanyuan**  
*Chairman and Executive Director*

Hong Kong, 23 November 2022

*As of the date of this announcement, the executive Directors are Mr. Li Wanyuan and Ms. Lin Yuxi; and the independent non-executive Directors are Mr. Chow Yun Cheung, Mr. Lin Yugang and Mr. Liu Junting.*