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seazen

新城发展

SEAZEN GROUP LIMITED

新城發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1030)

**COMPLETION OF PLACING OF EXISTING SHARES AND
TOP-UP SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

Joint Overall Coordinators



**Citigroup Global Markets
Asia Limited**



**Haitong International Securities
Company Limited**

Joint Placing Agents



Reference is made to the announcement of Seazen Group Limited (the “**Company**”) dated 12 December 2022 (the “**Announcement**”) in relation to, among other things, the Placing and Subscription. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND SUBSCRIPTION

The Board is pleased to announce that completion of the Placing and Subscription took place on 14 December 2022 and 19 December 2022, respectively.

All conditions of the Placing have been fulfilled and completion of the Placing took place on 14 December 2022. A total of 560,000,000 Sale Shares have been successfully placed at the Placing Price of HK\$3.50 per Sale Share to not less than six Placees procured by the Placing Agents.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placees and their ultimate beneficial owners are third parties independent of the Company and connected persons of the Company, the Seller, the Seller’s associates and persons acting in concert with the Seller. None of the Placees has become a substantial shareholder of the Company as a result of the Placing and Subscription.

Further, all conditions of the Subscription have been fulfilled and completion of the Subscription took place on 19 December 2022. A total of 560,000,000 Subscription Shares (equal to the number of the Sale Shares placed under the Placing) were subscribed by the Subscriber at the Subscription Price of HK\$3.50 per Subscription Share. The Subscription Shares represent approximately 7.93% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Company received total net proceeds from the Subscription of approximately HK\$1,943 million. The Company intends to apply the net proceeds from the Subscription for the repayment of the Company’s offshore debts when they fall due in the future and as general working capital of the Group.

EFFECT OF THE PLACING AND SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) before completion of the Placing and the Subscription; (ii) immediately after completion of the Placing but before completion of the Subscription; and (iii) immediately after completion of the Placing and Subscription (as at the date of this announcement), on the assumption that (a) there are no other change in the issued share capital of the Company save for the issue of the Subscription Shares; and (b) the Placees do not and will not hold any Shares other than the Sale Shares:

	Before completion of the Placing and the Subscription		Immediately after completion of the Placing but before completion of the Subscription		Immediately after completion of the Placing and Subscription	
	Number of issued Shares held	Approximate percentage in the issued share capital of the Company (%)	Number of issued Shares held	Approximate percentage in the issued share capital of the Company (%)	Number of issued Shares held	Approximate percentage in the issued share capital of the Company (%)
The Seller (Note 1)	4,474,549,274	68.78%	3,914,549,274	60.17%	4,474,549,274	63.33%
Set Hero (Note 2)	101,065,905	1.55%	101,065,905	1.55%	101,065,905	1.43%
Directors and their respective associates	28,700,000	0.44%	28,700,000	0.44%	28,700,000	0.41%
The Places	–	–	560,000,000	8.61%	560,000,000	7.93%
Public Shareholders (excluding the Places)	1,901,426,342	29.23%	1,901,426,342	29.23%	1,901,426,342	26.91%
Total	6,505,741,521	100.00%	6,505,741,521	100.00%	7,065,741,521	100.00%

Notes:

1. The Seller is held as to 100% of its issued share capital by First Priority Group Limited. Chen Ting Sen (PTC) Limited, as trustee of the Hua Sheng Trust, which was established by Mr. Wang Zhenhua as the settlor in favour of his family members, held 100% of the issued share capital of Infinity Fortune Development Limited, which in turn held 100% of the issued share capital of First Priority Group Limited.
2. Set Hero is held as to 100% by Ms. Chen Jing, spouse of Mr. Wang Zhenhua.

By order of the Board
Seazen Group Limited
Wang Xiaosong
Chairman

The PRC, 19 December 2022

As at the date of this announcement, the Directors are Mr. Lv Xiaoping and Mr. Lu Zhongming as executive Directors, Mr. Wang Xiaosong, Mr. Qu Dejun and Mr. Zhang Shengman as non-executive Directors, and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.