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智富資源投資控股集團有限公司

WISDOM WEALTH RESOURCES INVESTMENT HOLDING GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 7)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 23 February 2023 (after trading hours of the Stock Exchange), the Company and the Subscriber entered into the Subscription Agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, 116,000,000 Subscription Shares at a subscription price of HK\$0.127 per Subscription Share.

The 116,000,000 Subscription Shares represent approximately 2.00% of the total number of Shares in issue as at the date of this announcement and approximately 1.96% of the total number of Shares in issue and as enlarged by the allotment and issue of the Subscription Shares, assuming that there will be no changes in the issued share capital of the Company between the date of this announcement and the date of allotment and issue of the Subscription Shares.

The subscription price of HK\$0.127 per Subscription Share represents: (i) a premium of approximately 42.70% over the closing price of HK\$0.089 per Share as quoted on the Stock Exchange on the Last Trading Day; (ii) a premium of approximately 41.11% over the average closing price of HK\$0.090 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and (iii) a discount of approximately 82.41% to the unaudited consolidated net asset value per Share attributable to the Shareholders as at 30 June 2022 of approximately HK\$0.722 per Share, calculated based on the unaudited consolidated net assets of the Group attributable to the Shareholders of approximately HK\$4,193,532,000 as at 30 June 2022 as set out in the interim report of the Company for the six months ended 30 June 2022 and 5,804,281,394 Shares in issue as at the date of this announcement.

Completion of the Subscription Agreement is conditional upon the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the Subscription Shares.

The gross proceeds from the Subscription will be HK\$14,732,000 and the net proceeds from the Subscription, after deduction of the expenses related to the Subscription of approximately HK\$150,000, is estimated to be approximately HK\$14,582,000, which is intended to be used wholly for general working capital of the Group.

The Subscription Shares will be issued under the General Mandate and is not subject to the Shareholders' approval.

On 23 February 2023 (after trading hours of the Stock Exchange), the Company and the Subscriber entered into the Subscription Agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Subscriber has conditionally agreed to subscribe for, 116,000,000 Subscription Shares at a subscription price of HK\$0.127 per Subscription Share. Details of the Subscription Agreement are set out below:

THE SUBSCRIPTION AGREEMENT

Date

23 February 2023

Parties to the Subscription Agreement

Issuer: the Company

Subscriber: Mr. Zhang Tie Xiang (張鐵箱). To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Subscriber is a third party independent of the Company and the connected persons of the Company.

Number of Subscription Shares

The 116,000,000 Subscription Shares represent approximately 2.00% of the total number of Shares in issue as at the date of this announcement and approximately 1.96% of the total number of Shares in issue and as enlarged by the allotment and issue of the Subscription Shares, assuming that there will be no changes in the issued share capital of the Company between the date of this announcement and the date of allotment and issue of the Subscription Shares. The aggregate nominal value of the Subscription Shares is HK\$11,600,000.

The Subscription Shares will rank pari passu in all respects among themselves and with all other fully paid Shares in issue on the date of issue of the Subscription Shares.

Subscription price of the Subscription Shares

The subscription price of HK\$0.127 per Subscription Share represents:

- (i) a premium of approximately 42.70% over the closing price of HK\$0.089 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a premium of approximately 41.11% over the average closing price of HK\$0.090 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and

(iii) a discount of approximately 82.41% to the unaudited consolidated net asset value per Share attributable to the Shareholders as at 30 June 2022 of approximately HK\$0.722 per Share, calculated based on the unaudited consolidated net assets of the Group attributable to the Shareholders of approximately HK\$4,193,532,000 as at 30 June 2022 as set out in the interim report of the Company for the six months ended 30 June 2022 and 5,804,281,394 Shares in issue as at the date of this announcement.

The subscription price of the Subscription Shares was arrived at after arm's length negotiations between the Company and the Subscriber, taking into account the business development and future prospect of the Group. The Directors are of the view that the subscription price of the Subscription Shares is fair and reasonable and in the interest of the Company and the Shareholders as a whole. The subscription price of 116,000,000 Subscription Shares is HK\$14,732,000, which shall be satisfied by the Subscriber by payment to the Company in cash within three days from the date of the Subscription Agreement.

Condition precedent

Completion of the Subscription Agreement is conditional upon the Listing Committee of the Stock Exchange having granted approval for the listing of, and permission to deal in, the Subscription Shares. Completion of the Subscription Agreement shall take place on the day on which the condition precedent to the Subscription Agreement is fulfilled.

GENERAL MANDATE

The Subscription Shares will be issued under the General Mandate approved on 16 June 2022 and is not subject to the Shareholders' approval. The maximum number of Shares that can be issued under the General Mandate is 1,160,856,278 Shares, being 20% of the total number of Shares in issue as at the date of the annual general meeting of the Company held on 16 June 2022.

As at the date of this announcement, the Company has not allotted or issued any Share under the General Mandate yet.

LISTING APPLICATION

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

REASONS FOR THE SUBSCRIPTION AND THE USE OF PROCEEDS

The Company is an investment holding company and its subsidiaries are principally engaged in the trading of electronic products and equipment, mineral mining, oil and gas exploration and production, provision of financial services and property development and investment.

The Group intends to raise additional funding for general working capital to support the future development of the Group. The Directors consider that the Subscription will increase the Group's liquidity and provide additional capital to support the Group's future development. The issue of Subscription Shares will also broaden the capital base and shareholder base of the Company. Accordingly, the Directors consider that the Subscription is in the interest of the Company and the Shareholders as a whole.

The gross proceeds from the Subscription will be HK\$14,732,000 and the net proceeds from the Subscription, after deduction of the expenses related to the Subscription of approximately HK\$150,000, is estimated to be approximately HK\$14,582,000, which is intended to be used wholly for general working capital of the Group. The net subscription price per Subscription Share will be approximately HK\$0.126. Based on the closing price of HK\$0.089 per Share on the Last Trading Day, the Subscription Shares have a market value of HK\$10,324,000.

The Directors consider the terms of the Subscription Agreement, which were negotiated on an arm's length basis and agreed on normal commercial terms between the parties thereto, are fair and reasonable, and the Subscription is in the interests of the Company and Shareholders as a whole.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon completion of the Subscription, assuming there are no changes in the issued share capital of the Company between the date of this announcement and the date of allotment and issue of the Subscription Shares, for illustration purposes only:

| Name of Shareholders | As at the date of this announcement | | Immediately after completion of the Subscription | |
|-------------------------|--|--------------------------|---|--------------------------|
| | <i>Number of issued Shares</i> | <i>Approximate %</i> | <i>Number of issued Shares</i> | <i>Approximate %</i> |
| Dr. Hui (<i>Note</i>) | 3,888,121,112 | 66.99 | 3,888,121,112 | 65.67 |
| The Subscriber | – | – | 116,000,000 | 1.96 |
| Public Shareholders | <u>1,916,160,282</u> | <u>33.01</u> | <u>1,916,160,282</u> | <u>32.37</u> |
| Total | <u><u>5,804,281,394</u></u> | <u><u>100.00</u></u> | <u><u>5,920,281,394</u></u> | <u><u>100.00</u></u> |

Note: These Shares included 69,166,000 Shares held by Dr. Hui, 1,994,736,115 Shares held by Hong Kong Finance Equity Holding Limited, 876,447,284 Shares held by Hong Kong Finance Equity Investment Limited, 529,928,713 Shares held by Hong Kong Finance Equity Management Limited, 954,000 Shares held by Wisdom On Holdings Limited and 416,889,000 Shares held by Hong Kong Finance Investment Limited respectively. The issued share capital of Hong Kong Finance Investment Limited are directly wholly-owned by Dr. Hui. The issued share capital of Hong Kong Finance Equity Holding Limited, Hong Kong Finance Equity Investment Limited, Hong Kong Finance Equity Management Limited and Wisdom On Holdings Limited are indirectly wholly-owned by Dr. Hui.

EQUITY FUND-RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Set out below is the fund-raising activities conducted by the Company during the past twelve months immediately prior to the date of this announcement:

| Date of announcement | Event | Net proceeds | Intended use of proceeds | Actual use of proceeds as at the date of announcement |
|-----------------------------|--|---------------------|---------------------------------|--|
| 20 May 2022 | Subscription of new shares under general mandate | HK\$23,150,000 | Repayment of liabilities | Repayment of liabilities |

Save as the abovementioned, the Company has not conducted any other fundraising exercise in the past twelve months immediately preceding the date of this announcement.

As the completion of the Subscription is subject to the fulfilment of the condition precedent as stated in the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following terms have the meanings set out below, unless the context requires otherwise:

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| “Board” | the board of Directors |
| “Company” | Wisdom Wealth Resources Investment Holding Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | director(s) of the Company |

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|--------------------------|---|
| “Dr. Hui” | Dr. Hui Chi Ming, <i>G.B.S., J.P.</i> , Chairman of the Board, an executive Director and controlling Shareholder |
| “General Mandate” | the general mandate granted by the Shareholders at the annual general meeting of the Company held on 16 June 2022, under which up to 1,160,856,278 Shares (being up to 20% of the total issued share capital of the Company as at the date of the passing of the relevant resolution, which was 16 June 2022) can be allotted and issued by the Directors |
| “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 People’s Republic of China |
| “Last Trading Day” | 22 February 2023, being the last trading day for the Shares prior to the date of this announcement |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Share(s)” | ordinary share(s) of HK\$0.1 each in the issued share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Subscription” | the subscription of 116,000,000 Subscription Shares by the Subscriber in accordance with the terms and conditions of the Subscription Agreement |
| “Subscription Agreement” | the subscription agreement dated 23 February 2023 entered into between the Company and the Subscriber in relation to the Subscription |

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| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Subscriber” | Mr. Zhang Tie Xiang (張鐵箱), a third party independent of the Company and the connected persons of the Company |
| “Subscription Shares” | new Shares to be issued by the Company to the Subscriber upon completion of the Subscription Agreement |
| “%” | per cent |

By order of the Board
Wisdom Wealth Resources Investment Holding Group Limited
Dr. Hui Chi Ming, G.B.S., J.P.
Chairman

Hong Kong, 23 February 2023

As at the date of this announcement, the Honorary Chairman and Senior Consultant of the Company is Dr. Yukio Hatoyama; the senior consultants of the Company comprise Dr. Wang Tao, Mr. Fu Chenyu and Mr. Lalaharisaina Joelivalerien; the Board comprises seven executive Directors, namely, Dr. Hui Chi Ming, G.B.S., J.P., Mr. Neil Bush, Mr. Cao Yu, Mr. Xu Jun Jia, Mr. Lam Kwok Hing, M.H., J.P., Mr. Nam Kwok Lun and Mr. Hui Ngok Lun; and four independent non-executive Directors, namely, Mr. Ngan Kam Bui, Stanford, Mr. Tam Chak Chi, Mr. Ma Kin Ling and Mr. Yiu King Ming.