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华科资本
WEALTHKING INVESTMENTS

WEALTHKING INVESTMENTS LIMITED

華科資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1140)

COMPLETION OF ISSUE AND ALLOTMENT OF NEW SHARES FOR SUBSCRIPTION UNDER GENERAL MANDATE

References are made to the announcement dated 17 February 2023 (the “**Announcement**”) issued by the Company. Terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the conditions precedent as set out in the Subscription Agreement have been satisfied and that the Subscription has been completed. A total of 889,420,770 Subscription Shares at the Subscription Price of HK\$0.390 per Subscription Share were issued and allotted to the Subscriber in accordance with the terms and conditions of the relevant Subscription Agreement on 20 March 2023.

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Subscribers (and where applicable, their ultimate beneficial owners) are Independent Third Parties and Professional Investors. Each of the Subscribers is independent from, not connected or associated with, and not acting in concert (as defined under the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong) with one another or any of the Directors, chief executive or substantial Shareholders of the Company and any of its subsidiaries and their respective associates.

The total amount of the net proceeds from the Subscription (after deducting all related expenses) received from the Subscriber is approximately HK\$346.8 million. The net proceeds from the Subscription will be used to capture potential investment opportunities in line with the Group’s investment strategy, which is comprised of three pillars, namely (i) core-holding-centered private equity investment as long-term investment, (ii) portfolio management as mid- to long-term investments, and (iii) trading and others as short-term investments.

CHANGES TO THE SHAREHOLDING AS A RESULT OF THE SUBSCRIPTION

Set out below is a table showing the shareholding structure of the Company (i) immediately before completion of the Subscription; and (ii) immediately after completion of the Subscription:

Name of Shareholder	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Connected persons or substantial Shareholders				
Dr. Liu and his associates (<i>Note 1</i>)	2,461,279,130	25.56	2,461,279,130	23.40
Acorn Harvest Holdings Limited	1,605,150,622	16.67	1,605,150,622	15.26
Bright Victory International Limited	<u>1,268,260,870</u>	<u>13.16</u>	<u>1,268,260,870</u>	<u>12.05</u>
Sub-total:	<u>5,334,690,622</u>	<u>55.39</u>	<u>5,334,690,622</u>	<u>50.71</u>
Public				
Subscriber I	—	—	384,615,385	3.66
Subscriber II	—	—	384,615,385	3.66
Subscriber III	—	—	58,640,000	0.56
Subscriber IV	—	—	26,380,000	0.25
Subscriber V	—	—	23,450,000	0.22
Subscriber VI	—	—	11,720,000	0.11
Other public Shareholders	<u>4,296,213,113</u>	<u>44.61</u>	<u>4,296,213,113</u>	<u>40.83</u>
Sub-total:	<u>4,296,213,113</u>	<u>44.61</u>	<u>5,185,633,883</u>	<u>49.29</u>
Total	<u><u>9,630,903,735</u></u>	<u><u>100.00</u></u>	<u><u>10,520,324,505</u></u>	<u><u>100.00</u></u>

Note:

1. Dr. Liu is a connected person of the Company by virtue of him being an executive Director.

By order of the Board
Wealthking Investments Limited
Liu Zhiwei
Executive Director and Chairman

Hong Kong SAR, 20 March 2023

As at the date of this announcement, the Board comprises one executive Director, namely, Dr. Liu Zhiwei; two non-executive Directors, namely Dr. Fu Weigang and Dr. Wang Shibin; and three independent non-executive Directors, namely, Mr. Chen Yuming, Mr. Yan Xiaotian and Mr. Zhao Kai.