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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)

PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every two (2) issued and unissued Shares of HK\$0.10 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.20 each in the share capital of the Company. The Share Consolidation is conditional upon, among other things, the approval of the Shareholders at the SGM.

As at the date of this announcement, there are 5,920,281,394 Shares in issue which are fully paid or credited as fully paid. Assuming no further Shares will be allotted, issued or repurchased from the date of this announcement up to the date of the SGM, upon the Share Consolidation becoming effective, there will be 2,960,140,697 Consolidated Shares in issue which are fully paid or credited as fully paid.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Shares are traded on the Stock Exchange in board lot size of 2,000 Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 2,000 Shares to 10,000 Consolidated Shares subject to and upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.128 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of 2,000 Shares is HK\$256. Upon the Share Consolidation and Change in Board Lot Size becoming effective, based on the theoretical closing price of HK\$0.256 per Consolidated Share as at the date of this announcement, the market value of each board lot of 10,000 Consolidated Shares would be HK\$2,560.

GENERAL

An SGM will be convened and held for the Shareholders to consider and, if thought fit, to approve the Share Consolidation. As no Shareholders have any material interest in the Share Consolidation which is materially different from the other Shareholders, no Shareholders are required to abstain from voting in respect of the proposed resolution to approve the Share Consolidation at the SGM.

A circular containing, among other things, further details of the proposed Share Consolidation and Change in Board Lot Size together with a notice convening the SGM will be despatched to the Shareholders on or before Thursday, 6 April 2023.

The Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed “Conditions of the Share Consolidation” below in this announcement. Accordingly, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and if they are in any doubt about their position, they should consult their professional advisors.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every two (2) issued and unissued Shares of HK\$0.10 each in the share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.20 each in the share capital of the Company.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company is HK\$1,000,000,000 divided into 10,000,000,000 Shares of par value of HK\$0.10 each, of which 5,920,281,394 Shares have been issued and are fully paid or credited as fully paid. Assuming no further Shares will be allotted, issued or repurchased from the date of this announcement up to the date of the SGM, immediately upon the Share Consolidation becoming effective, the authorised share capital of the Company will become HK\$1,000,000,000 divided into 5,000,000,000 Consolidated Shares of par value of HK\$0.20 each, of which 2,960,140,697 Consolidated Shares will be in issue which are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, all the Consolidated Shares will rank pari passu in all respects with each other.

Other than the relevant expenses including, but not limited to, professional fees and printing charge to be incurred in relation to the Share Consolidation and Change in Board Lot Size, the implementation of the Share Consolidation will neither have any effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operation, management or financial position of the Company or the proportionate interests or rights of the Shareholders.

Conditions of the Share Consolidation

The Share Consolidation is conditional upon the following conditions:

- (i) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
- (iii) the obtaining of all necessary approvals from the regulatory authorities or otherwise as may be required in respect of the Share Consolidation, if any.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Wednesday, 3 May 2023, being one clear Business Day immediately after the date of the SGM. As at the date of this announcement, none of the above conditions have been fulfilled.

Application for listing of the Consolidated Shares

An application has been made by the Company to the Listing Committee of the Stock Exchange for the granting of the listing of, and permission to deal in, the Consolidated Shares arising from the Share Consolidation.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

The Shares are not listed or dealt in on any stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

Adjustments in relation to other securities of the Company

As at the date of this announcement, the Company has outstanding convertible bonds in a principal amount of HK\$10,000,000, which are convertible into 10,204,082 Shares at the conversion price of HK\$0.98 (subject to adjustments).

In addition, on 9 March 2023, the Company and a subscriber entered into a subscription agreement, pursuant to which, the Company has conditionally agreed to issue the convertible notes in an aggregate principal amount of HK\$100,000,000, which are convertible into 400,000,000 Shares at a conversion price of HK\$0.25 (subject to adjustments), upon exercise of the convertible notes. As at the date of this announcement, the issue of the convertible notes has not been completed yet.

The Share Consolidation may lead to adjustments to the conversion price and the number of shares falling to be issued upon conversion of the convertible bonds and convertible notes pursuant to the terms thereof. Further announcement(s) regarding the adjustment(s) will be made in accordance with the Listing Rules as and when appropriate.

Save as disclosed above, as at the date of this announcement, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into any Share or Consolidated Share.

PROPOSED CHANGE IN BOARD LOT SIZE

As at the date of this announcement, the Shares are traded on the Stock Exchange in board lot of 2,000 Shares. The Board proposes to change the board lot size for trading on the Stock Exchange from 2,000 Shares to 10,000 Consolidated Shares, subject to and upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.128 per Share as quoted on the Stock Exchange as at the date of this announcement, the market value of each board lot of 2,000 Shares is HK\$256. Upon the Share Consolidation and Change in Board Lot Size becoming effective, based on the theoretical closing price of HK\$0.256 per Consolidated Share as at the date of this announcement, the market value of each board lot of 10,000 Consolidated Shares would be HK\$2,560.

OTHER ARRANGEMENTS

Fractional entitlement to Consolidated Shares

The fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation, if any, will be cancelled. Any fractional Consolidated Shares to which the Shareholders are entitled shall be aggregated and sold in the market for the benefit of the Company, if a premium (net of expenses) can be obtained.

Free exchange of share certificates for the Consolidated Shares

Subject to the Share Consolidation becoming effective, the Shareholders may, on or after Wednesday, 3 May 2023 until Friday, 9 June 2023 (both days inclusive), submit share certificates for the Shares (in yellow colour) to the Company's branch share registrar and transfer office in Hong Kong, Tricor Standard Limited at 54/F., Hopewell Centre, 183 Queen's Road East, Hong Kong, to exchange, at the expense of the Company, for new share certificates for the Consolidated Shares (in green colour) on the basis of every two (2) Shares for one (1) Consolidated Share.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 each (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Share Registrar for each share certificate for the Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates involved is higher.

Subject to and upon the Share Consolidation becoming effective, after 4:10 p.m. on Wednesday, 7 June 2023, trading will only be in Consolidated Shares which share certificates will be issued in green colour. Existing share certificates in yellow colour for the Shares will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, the Company will appoint an agent to provide matching services, on a best-effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Further details of the odd lot arrangement will be set out in the circular to be despatched to the Shareholders.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

REASONS OF THE PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Under Rule 13.64 of the Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. Further, pursuant to the requirements set out in “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020, (i) market price of the shares at a level less than HK\$0.10 will be considered as trading at extremity as referred to under Rule 13.64 of the Listing Rules; and (ii) the expected board lot value per board lot should be greater than HK\$2,000 after taking into account the minimum transaction costs for a securities trade.

In view of the prevailing trading prices of the Shares, the Board proposes to implement the Share Consolidation in order to comply with the trading requirements of the Listing Rules. The Share Consolidation will reduce the total number of Shares currently in issue. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Consolidated Shares. Given that the Shares or the Consolidated Shares (as the case may be) were traded significantly below HK\$2,000 per board lot, the Board proposes to change the board lot size for trading in Shares on the Stock Exchange from 2,000 Shares to 10,000 Consolidated Shares conditional upon the Share Consolidation becoming effective. Upon the Share Consolidation and Change in Board Lot Size becoming effective, based on the theoretical closing price of HK\$0.256 per Consolidated Share as at the date of this announcement, the board lot value of 10,000 Consolidated Shares is approximately HK\$2,560.

The Board considers that the Share Consolidation and Change in Board Lot Size will (i) increase the value of each board lot and reduce the overall transaction and handling costs of dealing in the Consolidated Shares as a proportion of the market value of each board lot since most of the banks/securities houses will charge a minimum transaction costs for each securities trade; and (ii) maintain the trading amount for each board lot at a reasonable level and attract a broader range of institutional and professional investors and other members of the investing public and thus broaden the shareholder base of the Company.

Other than the relevant expenses including, but not limited to, professional fees and printing charge to be incurred in relation to the Share Consolidation and Change in Board Lot Size, the implementation of the Share Consolidation will neither have any effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operation, management or financial position of the Company or the proportionate interests or rights of the Shareholders. In view of the above, the Board considers that the Share Consolidation and Change in Board Lot Size are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

EXPECTED TIMETABLE

The expected timetable for the Share Consolidation and Change in Board Lot Size is set out below. The expected timetable is subject to the results of the SGM and satisfaction of the conditions to the Share Consolidation and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

Event	Date
Despatch date of the circular with notice of the SGM	on or before 6 April 2023
Latest date and time for lodging transfer documents in order to qualify for attending and voting at the SGM.	4:30 p.m. on Monday, 24 April 2023
Closure of register of members for determining the entitlement to attend and vote at the SGM (both days inclusive)	Tuesday, 25 April 2023 to Friday, 28 April 2023
Latest date and time for lodging the proxy form for the SGM.	11:00 a.m. on Wednesday, 26 April 2023
Date and time of the SGM	11:00 a.m. on Friday, 28 April 2023
Announcement of results of the SGM	Friday, 28 April 2023

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation as set out in this announcement and therefore the dates are tentative only.

Event	Date
Effective date of the Share Consolidation	Wednesday, 3 May 2023
First day for free exchange of existing share certificates into new share certificates for Consolidated Shares	Wednesday, 3 May 2023
Dealings in Consolidated Shares commence	9:00 a.m. on Wednesday, 3 May 2023
Original counter for trading in Shares in board lot of 2,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 3 May 2023
Temporary counter for trading in Consolidated Shares in temporary board lot of 1,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Wednesday, 3 May 2023
Original counter for trading in Consolidated Shares in board lot of 10,000 Consolidated Shares (in the form of new share certificates for Consolidated Shares) re-opens	9:00 a.m. on Wednesday, 17 May 2023
Parallel trading in the Consolidated Shares (in the form of existing share certificates and new share certificates) commences	9:00 a.m. on Wednesday, 17 May 2023
Designated broker starts to stand in the market to provide matching services for sale and purchase of odd lots of Consolidated Shares	9:00 a.m. on Wednesday, 17 May 2023

Event	Date
Designated broker ceases to stand in the market to provide matching services for sale and purchase of odd lots of Consolidated Shares	4:00 p.m. on Wednesday, 7 June 2023
Temporary counter for trading in Consolidated Shares in temporary board lot of 1,000 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Wednesday, 7 June 2023
Parallel trading in the Consolidated Shares (in the form of existing share certificates and new share certificates) ends	4:10 p.m. on Wednesday, 7 June 2023
Last day for free exchange of existing share certificates into new share certificates for Consolidated Shares	Friday, 9 June 2023

GENERAL

An SGM will be convened and held for the Shareholders to consider and, if thought fit, to approve the Share Consolidation. As no Shareholders have any material interest in the Share Consolidation which is materially different from the other Shareholders, no Shareholders are required to abstain from voting in respect of the proposed resolution to approve the Share Consolidation at the SGM.

A circular containing, among other things, further details of the proposed Share Consolidation and Change in Board Lot Size together with a notice convening the SGM will be despatched to the Shareholders on or before Thursday, 6 April 2023.

The Share Consolidation is conditional upon satisfaction of the conditions as set out in the paragraph headed “Conditions of the Share Consolidation” above in this announcement. Accordingly, the Share Consolidation may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and if they are in any doubt about their position, they should consult their professional advisors.

DEFINITIONS

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

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day(s)”	any day(s) on which the Stock Exchange generally is/are open for business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of this announcement be counted as a business day
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 2,000 Shares to 10,000 Consolidated Shares, conditional upon the Share Consolidation becoming effective

“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
“Consolidated Share(s)”	ordinary share(s) of HK\$0.20 each in the share capital of the Company after the Share Consolidation becoming effective
“Director(s)”	director(s) of the Company
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“Group”	the Company and its subsidiaries
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“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
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Share Consolidation
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company as at the date of this announcement and prior to the Share Consolidation becoming effective

“Share Consolidation”	the proposed consolidation of every two (2) Shares of HK\$0.10 each in the share capital of the Company into one (1) Consolidated Share of HK\$0.20 each in the share capital of the Company
“Share Registrar”	the Company’s branch share registrar and transfer office in Hong Kong, Tricor Standard Limited at 54/F., Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Shareholder(s)”	holder(s) of the Share(s) or the Consolidated Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	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, 21 March 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 Biu, Stanford, Mr. Tam Chak Chi, Mr. Ma Kin Ling and Mr. Yiu King Ming.