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**TEAMWAY**

International Group Holdings Limited

## **TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 01239)**

### **COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Teamway International Group Holdings Limited (the “**Company**”) dated 26 April 2023 (the “**Announcement**”) in relation to the Share Subscriptions. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

### **COMPLETION OF THE SHARE SUBSCRIPTIONS**

The Board is pleased to announce that all the conditions precedent of the Subscription Agreements have been fulfilled and Completion of the Share Subscriptions took place on 15 May 2023, whereby 78,260,850 and 52,173,933 Subscription Shares were allotted and issued to the Subscriber I, and the Subscriber II respectively by the Company, at the Subscription Price of HK\$0.092 per Subscription Share.

The net proceeds from the Share Subscriptions are approximately HK\$12 million. The Company intends to use such net proceeds for general working capital of the Group.

### **EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY**

The 130,434,783 Subscription Shares allotted and issued under the Subscription Agreements represent (i) approximately 19.80% of the issued share capital of the Company immediately before Completion; and (ii) approximately 16.53% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The shareholding structure of the Company immediately before and after Completion is set out below:

	<b>Before Completion</b>		<b>After Completion</b>	
	<i>Number of Shares held</i>	<i>%</i>	<i>Number of Shares held</i>	<i>%</i>
<b>Shareholders</b>				
Mr. Xu Geifei ( <i>Note 1</i> )	58,660,000	8.91	58,660,000	7.43
Mr. Chen Xiongwei ( <i>Note 2</i> )	53,760,000	8.16	53,760,000	6.81
Mr. Chen Hui ( <i>Note 3</i> )	48,400,000	7.35	48,400,000	6.14
Mr. Wu Jianxin	52,730,000	8.01	52,730,000	6.68
Mr. Xie Yuqiang	42,600,000	6.47	42,600,000	5.40
<b>Public Shareholders</b>				
The Subscriber I	—	—	78,260,850	9.92
The Subscriber II	—	—	52,173,933	6.61
Other public shareholders	<u>402,545,764</u>	<u>61.10</u>	<u>402,545,764</u>	<u>51.01</u>
<b>Total</b>	<b><u>658,695,764</u></b>	<b><u>100.00</u></b>	<b><u>789,130,547</u></b>	<b><u>100.00</u></b>

*Notes:*

1. Mr. Xu Gefei beneficially held the entire issued share capital of Grand Luxe Limited which owns 58,660,000 Shares.
2. Mr. Chen Xiongwei beneficially held 31,560,000 Shares. He also owns the entire issued share capital of Success Sense Limited which owns 22,200,000 Shares (i.e. 53,760,000 Shares in total).
3. Mr. Chen Hui beneficially held 11,800,000 Shares. He also owns the entire issued share capital of Kent Field Limited which owns 36,600,000 Shares (i.e. 48,400,000 Shares in total).

By Order of the Board  
**Teamway International Group Holdings Limited**  
**Ngai Mei**  
*Executive Director*

Hong Kong, 15 May 2023

*As at the date of this announcement, the Board comprises Ms. Ngai Mei and Ms. Duan Mengying as executive Directors; Mr. Poon Lai Yin Michael, Mr. Chow Ming Sang and Mr. Tsang Hing Bun as independent non-executive Directors.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*