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China Parenting Network Holdings Limited

中國育兒網絡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1736)

UPDATE ON SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of China Parenting Network Holdings Limited (the “**Company**”) dated 4 May 2023 in relation to the subscriptions of new shares under general mandate (the “**Announcement**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION AGREEMENT I

The Board is pleased to announce that all conditions of the subscription agreement dated 4 May 2023 entered into between the Company and Ms. Tan (the “**Subscription Agreement I**”) have been fulfilled and the completion of the Subscription Agreement I took place on 19 May 2023 in accordance with the terms and conditions of the Subscription Agreement I. An aggregate of 14,347,826 new Shares have been allotted and issued to Ms. Tan at the Subscription Price of HK\$0.023 per Subscription Share.

TERMINATION OF THE SUBSCRIPTION AGREEMENT II

As the consideration for the subscription agreement dated 4 May 2023 entered into between the Company and Ms. Wu (the “**Subscription Agreement II**”) have not been settled by the Long Stop Date and there has not been any agreement to further extend the Long Stop Date, the Subscription Agreement II has therefore been terminated and all obligations and liabilities of the Company and the obligation of Ms. Wu to subscribe the Company’s Subscription Shares will also be terminated under the Subscription Agreement II.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Subscription Agreement I; (ii) immediately after completion of the Subscription Agreement I and termination of the Subscription Agreement II are as follows:

Name of Shareholders	Immediately before completion of the Subscription Agreement I		Immediately after completion of the Subscription Agreement I and termination of the Subscription Agreement II	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Loyal Alliance Management Limited (“ Loyal Alliance ”) (<i>Note 1</i>)	147,351,410	14.26	147,351,410	14.07
Maria Rachel Mai Decolongon Tatoy (<i>Note 2</i>)	156,059,945	15.11	156,059,945	14.90
Victory Glory Holdings Limited (“ Victory Glory ”) (<i>Note 3</i>)	120,000,000	11.62	120,000,000	11.46
Properous Commitment Holdings Limited (“ Properous Commitment ”) (<i>Note 4</i>)	51,600,000	5.00	51,600,000	4.93
Ms. Tan	7,317,073	0.71	21,664,899	2.07
Other Shareholders	<u>550,650,645</u>	<u>53.3</u>	<u>550,650,645</u>	<u>52.58</u>
Total	<u>1,032,979,073</u>	<u>100.00</u>	<u>1,047,326,899</u>	<u>100.00</u>

Notes:

1. Loyal Alliance is directly and wholly owned by Ms. Li Juan, a non-executive Director.
2. Ms. Maria Rachel Mai Decolongon Tatoy holds 119,601,612 Shares and 36,458,333 Shares, respectively through her wholly-owned companies, Prime Wish Limited and Bonus Shares Pte. Ltd.
3. Victory Glory is directly and wholly owned by Mr. Cheng Li, an executive Director.
4. Properous Commitment is directly held by TMF Trust (HK) Limited, a professional trustee engaged by the Company for the operation of the share award plan.

USE OF PROCEEDS

Following the termination of the Subscription Agreement II, the net proceeds from the subscription pursuant to Subscription Agreement I, after deduction of the expenses related to the subscription of approximately HK\$80,000, are estimated to be approximately HK\$250,000. As per the Announcement, such proceeds shall be used for repayment of part of the Group's outstanding professional fees and expense of the Group.

By Order of the Board
China Parenting Network Holdings Limited
Zhang Lake Mozi
Chairperson

Nanjing, the People's Republic of China, 23 May 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Lake Mozi and Mr. Cheng Li; the non-executive Directors are Ms. Li Juan, Mr. Wu Haiming and Mr. Zhang Haihua; and the independent non-executive Directors are Mr. Zhao Zhen, Mr. Ge Ning and Mr. Manley Poon.