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AdTiger

ADTIGER CORPORATIONS LIMITED

虎視傳媒有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1163)

INSIDE INFORMATION

DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by the Company pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

THE DISPOSAL

The Board was notified by the Vendor that it had on 20 June 2023, after trading hours, entered into a sale and purchase agreement with the Purchasers, pursuant to which the Vendor agreed to sell and the Purchasers agreed to purchase 42,000,000 Shares, representing approximately 5.62% of the issued share capital of the Company as at the date of this announcement, for a total cash consideration of HK\$5,800,000 (being HK\$0.1381 per Share).

The Disposal was completed immediately after entering into the sale and purchase agreement. The Vendor remains as the controlling shareholder of the Company upon the completion of the Disposal.

The Board does not expect the Disposal to have any significant impact on the business operations and the composition of the management of the Group.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after the completion of the Disposal, the Vendor is interested in 88,500,000 Shares, representing approximately 11.85% of the issued share capital of the Company as at the date of this announcement. Details of the change in the shareholding of the controlling Shareholders (including the Vendor) and the Purchasers in the Company immediately after completion of the Disposal are set out as follows:

Name of Shareholder	Immediately prior to the completion of the Disposal		Immediately after the completion of the Disposal	
	<i>No. of Shares</i>	<i>Approximate % of number of Shares in issue</i>	<i>No. of Shares</i>	<i>Approximate % of number of Shares in issue</i>
Ms. Chang <i>(Notes 1, 3)</i>	360,000,000	48.19	318,000,000	42.57
Ms. Li <i>(Notes 2, 3)</i>	360,000,000	48.19	318,000,000	42.57
Rowtel Technology Limited (“ Rowtel ”) <i>(Note 1)</i>	229,500,000	30.72	229,500,000	30.72
Fetech Media Limited (“ Fetech ”) <i>(Note 1)</i>	229,500,000	30.72	229,500,000	30.72
Vendor <i>(Note 2)</i>	130,500,000	17.47	88,500,000	11.85
Hera Bridge Media Limited (“ Hera ”) <i>(Note 2)</i>	130,500,000	17.47	88,500,000	11.85
Purchasers	26,662,500	3.57	68,662,500	9.19

Notes:

- Rowtel is beneficially and wholly owned by Fetech, which is in turn beneficially and wholly owned by Ms. Chang. As such, each of Fetech and Ms. Chang is deemed to be interested in the Shares held by Rowtel.
- The Vendor is beneficially and wholly owned by Hera, which is in turn beneficially and wholly owned by Ms. Li. As such, each of Hera and Ms. Li is deemed to be interested in the Shares held by the Vendor.
- Ms. Chang and Ms. Li executed certain acting-in-concert agreements on 11 May 2016, 31 May 2016 and 6 September 2019 to acknowledge and reflect the mutual understanding and intention, and to confirm that such acting in concert arrangement has been put in place and shall continue during the period as long as Ms. Chang and Ms. Li retain equity interest in the Group directly or indirectly. As such, each of Ms. Chang and Ms. Li is deemed to be interested in the Shares each other is interested in.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	ADTIGER CORPORATIONS LIMITED, a company incorporated in the Cayman Islands as an exempted company with limited liability, the Shares of which are listed and traded on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of 42,000,000 Shares by the Vendor to the Purchasers pursuant to a sale and purchase agreement dated 20 June 2023
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and any of its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Ms. Chang”	Ms. CHANG Sufang (常素芳), an executive Director and one of the controlling Shareholders
“Ms. Li”	Ms. LI Hui (李慧), an executive Director and one of the controlling Shareholders
“PRC”	the People’s Republic of China, and for the purposes of this announcement only and except where the context requires otherwise, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

“Purchasers”	means two individuals who are Independent Third Parties
“Share(s)”	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0005 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Westel Technology Limited, a company incorporated in the British Virgin Islands with limited liability on 27 December 2018, one of the controlling Shareholders
“%”	per cent

By order of the Board
ADTIGER CORPORATIONS LIMITED
CHANG Sufang
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 20 June 2023

As of the date of this announcement, the executive Directors are Ms. CHANG Sufang and Ms. LI Hui; the non-executive Director is Mr. HSIA Timothy Chunhon; and the independent non-executive Directors are Mr. YAO Yaping, Mr. CHAN Foon, and Mr. ZHANG Yaoliang.