

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



Sandmartin International Holdings Limited

聖馬丁國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 482)

**APPLICATIONS FOR THE RIGHTS SHARES
AND
NUMBER OF UNSUBSCRIBED RIGHTS SHARES
SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

Financial adviser to the Company



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Reference is made to the prospectus (the “**Prospectus**”) of Sandmartin International Holdings Limited dated 5 June 2023 in relation to the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

APPLICATIONS FOR THE RIGHTS SHARES

The total number of Rights Shares offered under the Rights Issue is 738,242,235 (the “**Offered Shares**”). The Board announces that as at 4:00 p.m. on Monday, 19 June 2023, being the Latest Time for Acceptance, a total of 5 valid applications had been received for a total of 431,747,952 Rights Shares, representing approximately 58.48% of the Offered Shares. Pursuant to the Irrevocable Undertaking, First Steamship and Grand Citi have respectively subscribed for 187,425,000 and 26,518,353 Rights Shares provisionally allotted to them. The remaining 306,494,283 Unsubscribed Rights Shares, representing approximately 41.52% of the Offered Shares, will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company had made arrangements to dispose of the Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to the Placees for the benefit of the relevant No Action Shareholders to whom they were offered by way of the Rights Issue.

The Placing Agent will, on a best effort basis, procure, by no later than Wednesday, 28 June 2023, the Placees, for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. The Net Gain, (being any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related costs and expenses), that is realised from the Placing) will be paid to those No Action Shareholders on a pro-rata basis (after rounded down to the nearest cent) as set out below:

- a) where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL; and
- b) where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS.

If the Net Gain to any of the No Action Shareholder(s) mentioned above (i) is more than HK\$100, the entire amount will be paid to them; or (ii) is HK\$100 or less, such amount will be retained, by the Company for its own benefit.

Any unsold Unsubscribed Rights Shares under the Compensatory Arrangements will be taken up by the Underwriter pursuant to the terms of the Underwriting Agreement.

An announcement of the results of the Rights Issue is expected to be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sandmartin.com.hk) on Tuesday, 4 July 2023.

By order of the Board
SANDMARTIN INTERNATIONAL HOLDINGS LIMITED
Kuo Jen Hao
Chairman

Hong Kong, 21 June 2023

As at the date of this announcement, the Board comprises Mr. Hung Tsung Chin and Mr. Chen Wei Chun as executive Directors, Mr. Kuo Jen Hao as non-executive Director and Mr. Wu Chia Ming, Ms. Chen Wei-Hui and Mr. Lu Ming-Shiuan as independent non-executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*