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China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

COMPLETION OF ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

References are made to the announcement of China Baoli Technologies Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 March 2023, the circular of the Company dated 23 May 2023 (the “**Circular**”) and the poll results announcement of the Company dated 16 June 2023 in relation to, among other things, the issue of Convertible Bonds under Specific Mandate and the Capital Reorganisation. The Capital Reorganisation took effect on 20 June 2023. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

All the conditions precedent as set out in the Subscription Agreement had been fulfilled and the completion of the subscription of the Convertible Bonds took place on 30 June 2023 in accordance with the terms and conditions thereof. The Convertible Bonds in the principal amount of RMB20,000,000 (based on the Exchange Rate, equivalent to approximately HK\$23,255,813.96), which may be converted into no more than 10,335,917 Conversion Shares (after the Capital Reorganisation) based on the adjusted initial Conversion Price of HK\$2.25 (after the Capital Reorganisation) upon full conversion, had been successfully issued to the Subscriber.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purposes only, set out below is the shareholding structure of the Company (i) as at the date of this announcement and after the Capital Reorganisation; and (ii) immediately after full conversion of the Convertible Bonds at the adjusted initial Conversion Price (assuming there is no other change in the total number of issued Shares from the date of this announcement and up to the date of full conversion of the Convertible Bonds) and after the Capital Reorganisation:

Shareholders	(i) As at the date of this announcement and after the Capital Reorganisation		(ii) Immediately after full conversion of the Convertible Bonds at the adjusted initial Conversion Price (assuming there is no other change in the total number of issued Shares from the date of this announcement and up to the date of full conversion of the Convertible Bonds) and after the Capital Reorganisation	
	<i>No. of New Shares</i>	<i>Approximate %</i>	<i>No. of New Shares</i>	<i>Approximate %</i>
Directors				
Mr. Zhang Yi (<i>Note 1</i>)	2,154,275	2.9678%	2,154,275	2.5979%
Ms. Chu Wei Ning (<i>Notes 2, 3</i>)	300,000	0.4133%	300,000	0.3618%
Ms. Lam Sze Man (<i>Notes 2, 4</i>)	5,000	0.0069%	5,000	0.0060%
Mr. Chan Kee Huen, Michael (<i>Note 2</i>)	250	0.0003%	250	0.0003%
The Subscriber	–	–	10,335,917	12.4643%
Public shareholders	70,128,577	96.6117%	70,128,577	84.5697%
Total	<u>72,588,102</u>	<u>100.0000%</u>	<u>82,924,019</u>	<u>100.0000%</u>

Notes:

- 800 New Shares are beneficially owned by Mr. Zhang Yi, an executive Director, and 2,153,475 New Shares are beneficially owned by One Faith Investments Limited, which is beneficially and wholly owned by Mr. Zhang Yi. In addition, Mr. Zhang Yi owns 372,156 share options which entitles him to subscribe for 372,156 New Shares.
- Ms. Chu Wei Ning and Ms. Lam Sze Man are executive Directors, and Mr. Chan Kee Huen, Michael is an independent non-executive Director.
- In addition to 300,000 New Shares, Ms. Chu Wei Ning owns 372,156 share options which entitles her to subscribe for 372,156 New Shares.

4. In addition to 5,000 New Shares, Ms. Lam Sze Man owns 186,078 share options which entitles her to subscribe for 186,078 New Shares.

By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

Hong Kong, 30 June 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Yi (Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.