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## **DIWANG INDUSTRIAL HOLDINGS LIMITED**

### **帝王實業控股有限公司**

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

**(Stock Code: 1950)**

## **RESULTS OF VALID ACCEPTANCES AND APPLICATIONS OF THE RIGHTS SHARES AND NUMBER OF UNTAKEN SHARES AND NQS UNSOLD SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus (the “**Prospectus**”) of Diwang Industrial Holdings Limited (the “**Company**”) dated 9 June 2023 in relation to the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

### **RESULTS OF VALID ACCEPTANCES AND APPLICATIONS OF THE RIGHTS SHARES**

The Board announces that as at 4:00 p.m. on Monday, 26 June 2023, being the Latest Time for Acceptance, a total of 1 valid acceptance and application had been received for a total of 1,128,309 Rights Shares, representing approximately 0.26% of the total number of Rights Shares offered under the Rights Issue.

### **NUMBER OF UNTAKEN SHARES AND NQS UNSOLD SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS**

As at the Record Date, there were no Non-Qualifying Shareholders and the number of the NQS Unsold Shares is nil. Based on the above results of valid acceptances and applications, the total number of Untaken Shares subject to the compensatory arrangements under Rule 7.21(1) shall be 430,871,691 Rights Shares. Accordingly, the Company has, pursuant to Rule 7.21(1)(b), made the compensatory arrangements by entering into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally appointed the Placing Agent and the Placing Agent conditionally agreed to act as the placing agent for the Company to procure, on a best effort basis, places to subscribe for the Untaken Shares in accordance with the terms of the Placing Agreement.

It is expected that the Placing will commence on Tuesday, 4 July 2023 and will end by not later than 6:00 p.m. on Friday, 14 July 2023.

Any Untaken Shares which are not placed under the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

An announcement of the results of the Rights Issue (including the results of the Placing and the Net Gain, if any) is expected to be published on the websites of the Stock Exchange and the Company on Thursday, 27 July 2023.

## **WARNING OF THE RISKS OF DEALING IN THE SHARES**

**Shareholders and potential investors of the Company should note that each of the Rights Issue and the Placing is subject to the fulfilment of certain conditions. If any of the conditions of the Rights Issue and/or the Placing are not fulfilled, the Rights Issue and/or the Placing will not proceed. Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue and the Placing are subject are fulfilled or the Placing Long Stop Date, which is expected to be at 4:10 p.m. on Monday, 17 July 2023, will accordingly bear the risk that the Rights Issue and/or the Placing may not proceed.**

**The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares and there is no minimum subscription amount required to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Untaken Shares remain not placed under the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.**

**Any Shareholder or other person contemplating transferring, selling or purchasing the Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).**

By the order of the Board  
**Diwang Industrial Holdings Limited**  
**Mr. Lam Kam Kong Nathaniel**  
*Executive Director*

Hong Kong, 3 July 2023

*As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Sun Jingang, Mr. Lam Kam Kong Nathaniel and Mr. Tse Chun Chung as executive Directors; and Mr. Au Hei Ching, Mr. Ho Ho Tung Armen, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent non-executive Directors.*