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FULLSUN INTERNATIONAL HOLDINGS GROUP CO., LIMITED

福晟國際控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00627)

**(1) POLL RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 13 JULY 2023;
AND
(2) GRANT OF WHITEWASH WAIVER**

Reference is made to the circular (the “**Circular**”) and notice of special general meeting (the “**Notice of SGM**”) of Fullsun International Holdings Group Co., Limited (the “**Company**”) both dated 23 June 2023. Capitalized terms used herein shall have the same meanings as those defined in the Circular unless defined otherwise herein.

POLL RESULTS OF THE SGM

The Board is pleased to announce that all the resolutions (the “**Resolutions**”) as set out in the Notice of SGM were duly passed by the Independent Shareholders by way of poll at the special general meeting (the “**SGM**”) held on 13 July 2023.

As at the date of the SGM, the total of number of issued Shares was 11,365,386,067 Shares. The following persons were required to abstain from voting on the Resolutions: (i) the Subscriber, CIS SAM and each of their associates; (ii) any parties acting in concert with the Subscriber and/or CIS SAM (including Grateful Heart, Mr. Kenichi Yanase, Dr. Hiroshi Kaneko, CIS Investments and CIS Group Limited); (iii) the Shareholders who are involved in or interested in the Restructuring Transactions and/or the Whitewash Waiver (including Tongda Enterprises Limited and its ultimate beneficial owner, Mr. Pan); and (iv) those who are required to abstain from voting at the SGM to consider and approve, among others, the Restructuring Transactions and the Whitewash Waiver. Save for Tongda Enterprises Limited, who held 6,416,140,000 Shares (representing approximately 56.45% of the issued Shares as at the date of the SGM), none of the above persons was interested in the Shares as at the date of the SGM. As such, the total number of issued Shares entitling the Independent Shareholders to attend and vote on each of the resolutions proposed at the SGM was 4,949,246,067 Shares.

Save as disclosed above, there were no Shares entitling the holders to attend and abstain from voting in favour of the Resolutions at the SGM pursuant to Rule 13.40 of the Listing Rules and there was no Shareholder that was required under the Listing Rules to abstain from voting at the SGM or stated his/her/its intention in the Circular to vote against or to abstain from voting on any Resolutions at the SGM.

Shing Tak CPA Limited was appointed as the scrutineer for the vote-taking at the SGM.

The poll results in respect of the Resolutions are as follows:

No.	RESOLUTIONS	NUMBER OF VOTES (%)	
		For	Against
ORDINARY RESOLUTIONS			
1.	To approve, confirm and ratify the Subscription Agreement and the transactions contemplated thereunder; to approve the grant of the Specific Mandate; and to authorise any one of the Directors to sign and execute such documents and do all such acts and things and to take all such steps as he/she considers necessary, expedient or desirable in connection with and to give effect to the Subscription Agreement and the transactions contemplated thereunder.	1,325,461,274 (99.9996%)	5,072 (0.0004%)

No.	RESOLUTIONS	NUMBER OF VOTES (%)	
		For	Against
ORDINARY RESOLUTIONS			
2.	To approve, confirm and ratify the Scheme; to approve the proposed payment of cash to the Creditors on a pro-rata basis in accordance with the terms of the Scheme, funded from the net proceeds of the Subscription; and to authorise any one of the Directors to sign and execute such documents and do all such acts and things and to take all such steps as he/she considers necessary, expedient or desirable in connection with and to give effect to the Scheme and the transactions contemplated thereunder.	1,325,461,274 (99.9996%)	5,072 (0.0004%)
3.	To approve the Group Reorganisation; and to authorise any one of the Directors to sign and execute such documents and do all such acts and things and to take all such steps as he/she considers necessary, expedient or desirable in connection with and to give effect to the Group Reorganisation and the transactions contemplated thereunder.	1,325,450,492 (99.9988%)	15,854 (0.0012%)
SPECIAL RESOLUTIONS			
4.	To approve the Capital Reorganisation involving the Share Consolidation and the Capital Reduction; to approve the credit arising from the Capital Reduction to be credited to the contributed surplus account of the Company for use by the Directors and to authorise the Directors to fully apply the amount in the contributed surplus account of the Company to set off part of the consolidated accumulated loss of the Company on a dollar-to-dollar basis in the manner permitted by the laws of Bermuda and the bye-laws of the Company without further authorisation from the Shareholders; and to authorise any one of the Directors to sign and execute such documents and do all such acts and things and to take all such steps as he/she considers necessary, expedient or desirable in connection with and to give effect to the Capital Reorganisation.	1,325,450,492 (99.9988%)	15,854 (0.0012%)

No.	RESOLUTIONS	NUMBER OF VOTES (%)	
		For	Against
SPECIAL RESOLUTIONS			
5.	To approve the Whitewash Waiver; and to authorise any one of the Directors to sign and execute such documents and do all such acts and things and to take all such steps as he/she considers necessary, expedient or desirable in connection with and to give effect to the Whitewash Waiver and the transactions contemplated thereunder.	1,325,450,492 (99.9988%)	15,854 (0.0012%)

Note: Please refer to the Notice of SGM for full text of the Resolutions.

As more than 50% of the votes were cast in favour of each of the Resolutions numbered 1 to 3, all such Resolutions were duly passed by the Independent Shareholders as ordinary resolutions of the Company.

As not less than 75% of the votes were cast in favour of the Resolutions numbered 4 and 5, such Resolutions were duly passed by the Independent Shareholders as special resolutions of the Company.

As a result of the Capital Reduction as approved by Resolution number 4, the share capital of the Company will be reduced from an amount of HK\$113,653,860.67 by an amount of HK\$112,517,322.07 to an amount of HK\$1,136,538.60.

All Directors attended the SGM in person or by means of electronic communication.

EFFECTS OF THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) as at the date of the announcement; (ii) immediately upon the Capital Reorganisation becoming effective; (iii) immediately after Completion (assuming that there is no change in the issued share capital of the Company from the date of this announcement and up to Completion other than as a result of the Capital Reorganisation and the Subscription); and (iv) immediately after the Placing Down (assuming 305,675,857 New Shares are placed down):

Shareholders	As at the date of this announcement		Immediately upon the Capital Reorganisation becoming effective		Immediately after Completion (Note 4)		Immediately after the Placing Down (assuming 305,675,857 New Shares are placed down)	
	<i>Number of</i>		<i>Number of</i>		<i>Number of</i>		<i>Number of</i>	
	<i>Existing Shares</i>	<i>Approximate %</i>	<i>New Shares</i>	<i>Approximate %</i>	<i>New Shares</i>	<i>Approximate %</i>	<i>New Shares</i>	<i>Approximate %</i>
Tongda Enterprises Limited (Note 1)	6,416,140,000	56.45	64,161,400	56.45	64,161,400	4.52	64,161,400	4.52
The Subscriber and parties acting in concert with the Subscriber:								
(i) The Subscriber	-	-	-	-	1,307,019,402	92.00 (Note 2)	1,001,343,545	70.48
(ii) Parties acting in concert with the Subscriber	-	-	-	-	-	-	-	-
Subtotal	-	-	-	-	1,307,019,402	92.00	1,001,343,545	70.48
Public Shareholders	4,949,246,067	43.55	49,492,460	43.55	49,492,460	3.48	355,168,317	25.00
Total	11,365,386,067	100.00	113,653,860	100.00	1,420,673,262	100.00	1,420,673,262	100.00

Notes:

1. Tongda Enterprises Limited is a company incorporated in the BVI and is wholly owned by Mr. Pan, an executive Director.
2. The Subscriber has indicated to the Company its intention to take appropriate steps to restore sufficient public float of the Company. Please refer to the paragraph headed “Letter from the Board – Minimum Public Float” in the Circular for further details.

3. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
4. For illustrative purpose only, as completion of the Placing Down will take place simultaneously with Completion.

GRANT OF WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver on 6 July 2023, subject to (i) the Whitewash Waiver and the underlying transactions (i.e. the Restructuring Transactions) being separately approved by at least 75% and more than 50% respectively of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Subscriber, CIS SAM and parties acting in concert with any of them between the announcement of the proposed issue of the new securities and the completion of the issue.

As at the date of this announcement, the aforesaid condition (i) has been fulfilled.

Completion of the Restructuring Transactions are subject to the fulfilment or waiver (as the case may be) of various conditions. Accordingly, the Restructuring Transactions may not proceed. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the Shares. If they are in any doubt, they should consult their professional advisers.

By order of the Board
Fullsun International Holdings Group Co., Limited
Pan Haoran
Executive Director and Chief Executive Officer

Hong Kong, 13 July 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Pan Haoran and Mr. Li Jinrong and three independent non-executive Directors, namely Mr. Kong Tat Yee, Mr. Yau Pak Yue and Mr. Zheng Zhen.

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.