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TFG INTERNATIONAL GROUP LIMITED

富元國際集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 542)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF CHINA CULTURAL TOURISM GROUP LIMITED

References are made to the announcements of TFG International Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 15 June 2023 and 5 July 2023 (collectively, the “**Announcements**”) in relation to the acquisition of the entire issued share capital of China Cultural Tourism Group Limited. Unless otherwise defined, capitalised terms used herein shall have the meaning as those defined in the Announcements.

The Board wishes to announce that all the conditions precedent under the Agreement have been fulfilled and Completion took place on 24 July 2023. Following Completion, the Target Company becomes an indirect wholly-owned subsidiary of the Company.

Of the Consideration, the Group has settled RMB36,324,150 in cash and RMB133,000,000 by way of allotment and issue of 740,808,000 Consideration Shares by the Company under the General Mandate to the Vendor in accordance with the terms of the Agreement. The shareholding structure of the Company immediately before and after Completion are as follows:

Shareholders	Immediately before Completion		Immediately after Completion	
	<i>Number of shares</i>	<i>Approximate %</i>	<i>Number of shares</i>	<i>Approximate %</i>
All Great International Holdings Limited <i>(Note 1)</i>	3,087,027,152	44.44%	3,087,027,152	40.16%
Yang Lijun	11,608,000	0.17%	11,608,000	0.15%
Vendor	—	—	740,808,000	9.64%
Other public shareholders	3,847,714,888	55.39%	3,847,714,888	50.05%
Total number of issued shares	<u>6,946,350,040</u>	<u>100.00%</u>	<u>7,687,158,040</u>	<u>100.00%</u>

Note:

- (1) All Great International Holdings Limited (“**All Great**”) is owned as to 51% by Jade Leader International Investment Limited (“**Jade Leader**”), 35% by Honor Huge Investment Holdings Limited (“**Honor Huge**”) and 14% by Ever Star International Investment Limited (“**Ever Star**”). Mr. Yang Lijun, an executive Director and Chairman of the Board, is the sole beneficial owner of Jade Leader. Mr. Yang Lijun is the sole ultimate beneficial owner of the entire issued share capital of each of Honor Huge and Ever Star, which is interested in 35% and 14% of the issued share capital of All Great respectively. Accordingly, Mr. Yang Lijun is deemed to be interested in the 3,087,027,152 shares of the Company held by All Great pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

By order of the Board
TFG International Group Limited
YANG Lijun
Chairman

Hong Kong, 24 July 2023

As at the date of this announcement, the Board comprises Mr. YANG Lijun (Chairman), Mr. GAO Jingyao and Mr. TAM Ka Wai being the executive Directors, Mr. WONG Yuk Lun, Alan being the non-executive Director, and Ms. CHAN Chu Hoi, Ms. CHAN Hoi Ling and Ms. SO Wai Lam being the independent non-executive Directors.