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ENERGY INTERNATIONAL INVESTMENTS HOLDINGS LIMITED

能源國際投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 353)

COMPLETION OF CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to (i) the circular (the “**Circular**”) of Energy International Investments Holdings Limited (the “**Company**”) dated 28 July 2023 in relation to, among other things, the Subscription and the Whitewash Waiver; and (ii) the announcement of the Company dated 18 August 2023 in relation to the poll results of the EGM and the grant of the Whitewash Waiver. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all Conditions of the Subscription Agreement as set out in the paragraph headed “The Subscription Agreement – Conditions” in the Letter from the Board contained in the Circular have been fulfilled and Completion took place on 30 August 2023 in accordance with the terms and conditions of the Subscription Agreement. Upon Completion, 360,000,000 Subscription Shares were duly allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$0.416 per Subscription Share under the Specific Mandate obtained from the Independent Shareholders at the EGM. The Subscription Shares represent (i) approximately 50.0% of the issued share capital of the Company immediately before Completion; and (ii) approximately 33.3% of the issued share capital of the Company immediately after Completion.

* *For identification purpose only*

The net proceeds (after deducting costs and expenses incidental to the Subscription and the Whitewash Waiver) from the Subscription amounted to approximately HK\$146.8 million. The Company intends to apply the net proceeds from the Subscription in the following manner:

- (i) as to approximately HK\$5.2 million or approximately 3.6% of the net proceeds for the settlement of the principal amount and the accrued interest of the Promissory Note, which bears interest at a rate of 4.00% per annum and is due on 31 August 2023; and
- (ii) as to approximately HK\$141.6 million or approximately 96.4% of the net proceeds for the partial settlement of the Bank Loan B, which bears interest at a rate of 4.90% per annum, is secured by the entire investment properties of the Group and is due for repayment on 15 January 2025 (subject to the lender's right to demand early repayment at any time before the loan maturity).

EFFECTS OF THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

| Shareholders | Immediately before Completion | | Immediately after Completion | |
|--|----------------------------------|--------------------------|---------------------------------|--------------------------|
| | <i>No. of Shares</i> | <i>Approximate %</i> | <i>No. of Shares</i> | <i>Approximate %</i> |
| The Subscriber (<i>Note 1</i>) | – | – | 360,000,000 | 33.32 |
| Giant Crystal (<i>Note 2</i>) | <u>215,431,372</u> | <u>29.90</u> | <u>215,431,372</u> | <u>19.94</u> |
| <i>Sub-total for the Subscriber and parties acting in concert with it</i> | 215,431,372 | 29.90 | 575,431,372 | 53.25 |
| Public Shareholders | <u>505,131,518</u> | <u>70.10</u> | <u>505,131,518</u> | <u>46.75</u> |
| Total | <u>720,562,890</u> | <u>100.00</u> | <u>1,080,562,890</u> | <u>100.00</u> |

Notes:

1. The Subscriber is legally and beneficially owned as to 50% by Mr. Cao (an executive Director), 20% by Mr. Liu (an executive Director) and 30% by Mr. Hu.
2. Giant Crystal is a wholly-owned subsidiary of the Subscriber.
3. Any discrepancies in the table above between totals and sums of amounts set out in it are due to rounding.

By order of the Board
Energy International Investments Holdings Limited
Cao Sheng
Chairman

Hong Kong, 30 August 2023

As at the date of this announcement, the executive Directors are Mr. Cao Sheng (Chairman), Mr. Liu Yong (Chief Executive Officer), Mr. Chan Wai Cheung Admiral, Mr. Lan Yongqiang, Mr. Shi Jun and Mr. Luo Yingnan; and the independent non-executive Directors are Mr. Tang Qingbin, Mr. Wang Jinghua and Mr. Fung Nam Shan.

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.