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滙力集團
HUILI GROUP

Huili Resources (Group) Limited

滙力資源(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1303)

**COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION
TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL
OF THE TARGET COMPANY INVOLVING THE ISSUE OF
CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of Huili Resources (Group) Limited (the “**Company**”) dated 29 May 2023, 30 June 2023, 31 July 2023, 11 August 2023 and 13 September 2023, respectively (collectively, the “**Announcements**”) in relation to, among other things, the Acquisition. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that all of the conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion of the Acquisition took place on 22 September 2023 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon the Completion, the Company indirectly owns 100% equity interests in the Target Company and the Target Company has become an indirect wholly-owned subsidiary of the Company. As such, the financial information of the Target Company will be consolidated into the financial statements of the Group.

In accordance with the Sale and Purchase Agreement, the Company allotted and issued 167,388,000 Consideration Shares to the Vendor for the purpose of settlement of the Consideration of HK\$41,847,000 at the Issue Price of approximately HK\$0.25 per Consideration Share, representing approximately 9.37% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon the Completion is set out as follows:

Shareholder	Immediately prior to the Completion		Immediately after the Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Sky Circle International Limited (<i>Note 1</i>)	441,000,000	27.22	441,000,000	24.67
Affinitiv Mobile Ventures Limited (<i>Note 2</i>)	320,000,000	19.75	320,000,000	17.90
Vendor	69,134,040	4.27	236,522,040	13.23
Prosper Union Holdings Limited (<i>Note 3</i>)	137,792,017	8.15	137,792,017	7.71
Other public shareholders	784,638,883	48.44	784,638,883	43.90
Total	<u>1,620,000,000</u>	<u>100.00</u>	<u>1,787,388,000</u>	<u>100.00</u>

Notes:

1. Mr. Cui Yazhou (“**Mr. Cui**”), the chairman of the Board and an executive Director, is the legal and beneficial owner of the entire issued share capital of Sky Circle International Limited which holds 441,000,000 shares of the Company, and thus Mr. Cui is deemed to be interested in such shares of the Company under the SFO.
2. Affinitiv Mobile Ventures Limited is wholly-owned by China Huarong Overseas Investment Holdings Co., Limited which is wholly-owned by Huarong Overseas Chinese Asset Management Co., Limited. Huarong Zhiyuan Investment & Management Co., Limited held 91% of equity interests of Huarong Overseas Chinese Asset Management Co., Limited. Huarong Zhiyuan Investment & Management Co., Limited is wholly-owned by China Huarong Asset Management Co., Limited.
3. Mr. Ye Xin (“**Mr. Ye**”), an executive Director is the legal and beneficial owner of the entire issued share capital of Prosper Union Holdings Limited which holds 1,337,792,017 shares of the Company, and thus Mr. Ye is deemed to be interested in such shares of the Company under the SFO.

By order of the Board
Huili Resources (Group) Limited
Cui Yazhou
Chairman

Hong Kong, 22 September 2023

As at the date of this announcement, the executive Directors are Mr. Cui Yazhou (Chairman), Mr. Ye Xin, Ms. Wang Qian and Mr. Zhou Jianzhong; the non-executive Director is Mr. Cao Ye; and the independent non-executive Directors are Ms. Xiang Siying, Ms. Huang Mei and Mr. Chan Ping Kuen.