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ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

(1) RESULTS OF THE VALID ACCEPTANCES OF THE RIGHTS SHARES; AND (2) NUMBER OF UNSUBSCRIBED RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Reference is made to the prospectus (the “**Prospectus**”) of Artgo Holdings Limited (the “**Company**”) dated 28 September 2023, in relation to, among other things, the Rights Issue and the Placing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES

As at the Record Date, the total number of issued Shares was 308,624,875 and the maximum number of Rights Shares to be issued pursuant to the Rights Issue is 617,249,750.

The Board announces that (i) as at the Record Date, there was no Non-Qualifying Shareholder and therefore there was no unsold Rights Share in relation to Non-Qualifying Shareholder; and (ii) as at 4:00 p.m. on Friday, 13 October 2023, being the Latest Time for Acceptance, the Company had received a total of twenty (20) valid applications and acceptances of provisional allotments under the PALs for a total of 208,319,103 Rights Shares offered under the Rights Issue, representing approximately 33.75% of the total number of Rights Shares offered under the Rights Issue. Accordingly, the Rights Issue was approximately 33.75% subscribed, and there are 408,930,647 Unsubscribed Rights Shares, representing approximately 66.25% of the total number of Rights Shares offered under the Rights Issue, which will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company has made arrangements to dispose of 408,930,647 Unsubscribed Rights Shares (the “**Placing Shares**”) by offering such Unsubscribed Rights Shares to independent placees for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. It was disclosed in the Prospectus that the Company has appointed the Placing Agent to place the Unsubscribed Rights Shares during the Placing Period to independent placees on a best effort basis, and any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Friday, 27 October 2023, placees to subscribe for all (or as many as possible) of those Unsubscribed Rights Shares. Any Unsubscribed Rights Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) to the No Action Shareholders and Non-Qualifying Shareholders as set out below on a pro-rata basis (but rounded down to the nearest cent):

- A. the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for; and
- B. the relevant Non-Qualifying Shareholders with reference to their shareholdings in the Company on the Record Date.

If and to the extent in respect of any Net Gain, any No Action Shareholders or Non-Qualifying Shareholders become entitled on the basis described above to an amount of HK\$100 or more, such amount will be paid to the relevant No Action Shareholder(s) and Non-Qualifying Shareholders in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit.

Any of the Placing Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Further announcement is expected to be made by the Company on 3 November 2023 with regard to the results of the Rights Issue, including the results of the placing of the Placing Shares and the amount of Net Gain per Placing Shares under the Compensatory Arrangements, according to the expected timetable for the Rights Issue and the Placing as set out in the Prospectus.

WARNING OF THE RISKS OF DEALING IN THE SHARES

The Rights Issue is subject to the fulfilment of conditions including, among other things, the conditions of the Rights Issue as set out in the section headed “Conditions of the Rights Issue” in the Prospectus, and hence the Rights Issue may or may not proceed.

Shareholders and potential investors of the Company should note that if the conditions of the Rights Issue are not satisfied, the Rights Issue will not proceed. Any dealings in the Shares from the date of the Announcement up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholders dealing in the Shares will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Any Shareholders or other persons contemplating any dealings in the Shares are recommended to consult their professional advisers.

By Order of the Board
Artgo Holdings Limited
Wu Jing
Executive Director

Hong Kong, 19 October 2023

As at the date of this announcement, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian, Mr. Wan Jian and Ms. Wu Jing, the non-executive Director is Mr. Gu Zengcai, and the independent non-executive Directors are Ms. Lung Yuet Kwan, Mr. Zhai Feiquan and Mr. Hui Yat On.