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## **Huasheng International Holding Limited**

**華盛國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1323)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of Huasheng International Holding Limited (the “**Company**”) dated 6 October 2023 and 25 October 2023 (the “**Announcements**”) in relation to the Placing. 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 the conditions set out in the Placing Agreement (as amended and supplemented by the Supplemental Placing Agreement) had been fulfilled and completion of the Placing took place on 3 November 2023 in accordance with the terms and conditions of the Placing Agreement (as amended and supplemented by the Supplemental Placing Agreement). The Placing Agent has successfully placed an aggregate of 839,600,000 Placing Shares, representing (i) approximately 20.00% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the issue of the 839,600,000 Placing Shares immediately upon Completion of the Placing and as at the date of this announcement.

The 839,600,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$0.016 per Placing Share. To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owner(s), is an Independent Third Party; and (ii) none of the Placees is a substantial shareholder (as defined in the Listing Rules) of the Company upon completion of the Placing. The gross proceeds from the Placing are approximately HK\$13.43 million and the net proceeds are approximately HK\$13.12 million (after deduction of commission and other relevant costs and expenses of the Placing, representing a net issue price of approximately HK\$0.016 per Placing Share). The net proceeds will be used for the repayment of outstanding short-terms liabilities of The Group.

To the best of the Directors' knowledge, information and belief and after having made all reasonable enquiries, the shareholding structure of the Company immediately before and upon completion of the Placing and as at the date of this announcement is set out below:

<b>Shareholders</b>	<b>Immediately before completion of the Placing</b>		<b>Immediately upon completion of the Placing and as at the date of this announcement</b>	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Twin Star Global Limited ( <i>Note</i> )	243,890,000	5.81	243,890,000	4.84
The Placees	–	–	839,600,000	16.67
Other public Shareholders	<u>3,954,208,293</u>	<u>94.19</u>	<u>3,954,208,293</u>	<u>78.49</u>
Total:	<u><u>4,198,098,293</u></u>	<u><u>100.00</u></u>	<u><u>5,037,698,293</u></u>	<u><u>100.00</u></u>

*Note:* Twin Star Global Limited is wholly and beneficially owned by Mr. Wong Wai Sing, the Chairman and executive director of the Company. Accordingly, Mr. Wong Wai Sing is deemed to be interested in the Shares held by Twin Star Global Limited.

By order of the Board  
**Huasheng International Holding Limited**  
**Wong Jeffrey**  
*Executive Director*

Hong Kong, 3 November 2023

*As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Chan Kin Lung and Mr. Wong Jeffrey; and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Tso Ping Cheong, Brian and Mr. Li Kwok Tai, James.*