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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)

**COMPLETION OF SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

The Board is pleased to announce that the condition set out in the Subscription Agreement has been fulfilled and the Completion of the Subscription took place on 6 February 2024.

61,720,000 Subscription Shares, representing approximately 6.25% of the issued share capital of the Company as at the date of this announcement immediately after completion of the Subscription, have been allotted and issued by the Company to the Subscriber who is an Independent Third Party. The net proceeds from the Subscription is approximately HK\$12.24 million.

Reference is made to the announcement of ArtGo Holdings Limited (“**Company**”) dated 26 January 2024 (“**Announcement**”) in relation to, among other matters, the Subscription under General Mandate. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the condition set out in the Subscription Agreement has been fulfilled and the Completion took place on 6 February 2024 in accordance with the terms of the Subscription Agreement. 61,720,000 Subscription Shares, representing approximately 6.25% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been allotted and issued by the Company to the Subscriber, who is an Independent Third Party, at the Subscription Price of HK\$0.20 per Subscription Share.

The net proceeds from the Subscription is approximately HK\$12.24 million. The net proceeds from the Subscription will be utilised for the repayment of part of the Group's current debt, where to the extent that any part of the net proceeds is not applied for such purpose, such proceeds are intended to be applied for general working capital of the Group and/or any investment opportunities in related business as identified by the Group from time to time.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after Completion:

Shareholders	As at the date of this announcement		Immediately upon completion of the Subscription	
	Number of Shares	Approximate percentage (%)	Number of Shares	Approximate percentage (%)
Casado Co., Limited	273,000,647	29.49	273,000,647	27.64
Xu Xiaodong	138,000,000	14.90	138,000,000	13.97
Wu Jing (<i>Note</i>)	6,556,850	0.71	6,556,850	0.67
The Subscriber	—	—	61,720,000	6.25
Public shareholders	<u>508,317,128</u>	<u>54.90</u>	<u>508,317,128</u>	<u>51.47</u>
Total	<u>925,874,625</u>	<u>100.00</u>	<u>987,594,625</u>	<u>100.00</u>

Note: Ms. Wu Jing is an executive Director.

By order of the Board
ArtGo Holdings Limited
Wu Jing
Chairman and Executive Director

Hong Kong, 6 February 2024

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.