

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

Neither this announcement nor any copy thereof may be released into or distributed, directly or indirectly in the United States (including its territories and possessions, any State of the United States and the District of Columbia) or any other jurisdiction where such release or distribution might be unlawful. Distribution of this announcement into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession this announcement comes should inform themselves of and observe any such restrictions. The Company will not accept any liability for any failure to comply with such restrictions which may constitute a violation of the securities laws of any such jurisdiction.

*This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned in this announcement have not been, and will not be, registered under the United States Securities Act of 1933 (the “**Securities Act**”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The Company has no intention to register under the Securities Act or under the laws of any jurisdiction outside of Hong Kong any portion of the Rights Issue or any of the securities referred to herein or to conduct a public offering of securities in the United States. The securities referred to herein may not be offered or sold in the United States or to, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) except pursuant to an exemption from the registration requirements of the Securities Act.*



GoFintech Innovation Limited
國富創新有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <https://290.com.hk/>

RESULTS OF THE RIGHTS ISSUE
ON THE BASIS OF THREE (3) RIGHTS SHARES
FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE

References are made to (i) the Prospectus (the “**Prospectus**”) of GoFintech Innovation Limited (the “**Company**”) dated 12 January 2024; and (ii) the announcement of the Company dated 31 January 2024 (the “**Announcement**”), 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 ACCEPTANCES OF THE RIGHTS SHARES AND THE PLACING

As stated in the Announcement, as at 4:00 p.m. on Friday, 26 January 2024, being the Latest Time for Acceptance, the Company had received eight (8) valid applications and acceptances of provisional allotments under the PALs for a total of 2,367,384,666 Rights Shares, representing approximately 49.90% of the total number of Rights Shares offered under the Rights Issue. Moreover, as at the Record Date, there was no Excluded Shareholder and therefore there was no ES Unsold Rights Share in relation to Excluded Shareholder.

Corresponding to the above results on valid applications and acceptances under the PALs, there were 2,377,299,720 Unsubscribed Rights Shares, representing approximately 50.10% of the total number of Rights Shares offered under the Rights Issue, which in turn were subject to the Compensatory Arrangements. Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company has made the Compensatory Arrangements with respect to the Unsubscribed Rights Shares by entering into the Placing Agreement under which the Company conditionally appointed the Placing Agent and the Placing Agent conditionally agreed to act as the placing agent for the Company (either by itself or through its sub-placing agents) to procure independent Placees, on a best effort basis, to subscribe for the Unsubscribed Rights Shares in accordance with the terms and conditions of the Placing Agreement.

The Board wishes to announce that as at 6:00 p.m. on Monday, 5 February 2024, being the latest time for the placing of the Unsubscribed Rights Shares by the Placing Agent, all the 2,377,299,720 Unsubscribed Rights Shares were successfully placed at the price of HK\$0.10 per Share, which is equal to the Subscription Price, under the Placing. Therefore, there is no Net Gain available for distribution to the No Action Shareholders under the Compensatory Arrangements.

Based on the acceptance results of the Rights Issue and the results of placing under the Compensatory Arrangements, the Rights Shares to be allotted and issued amounted to 4,744,684,386 Rights Shares in total, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees under the Placing and where appropriate, their respective ultimate beneficial owner(s), is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the Placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing.

As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional on Tuesday, 6 February 2024.

USE OF PROCEEDS UNDER THE RIGHTS ISSUE

The gross proceeds raised from the Rights Issue were approximately HK\$474.47 million and the net proceeds (after deducting the relevant costs and expenses of the Rights Issue) raised from the Rights Issue were approximately HK\$470.82 million, and the intended application of such net proceeds is as follows:

- (A) Approximately HK\$244.00 million as working capital for the Group's principally engaged businesses (being money lending business, margin financing business, asset management business and corporate finance business);

- (B) Approximately HK\$140.00 million as seed money reserved for the investment funds to be established and operated under the Group’s asset management business;
- (C) Approximately HK\$52.82 million as general working capital of the Group, including staff cost, rental expenses and other office overhead of the Group;
- (D) Approximately HK\$24.00 million for investment into and operation of companies within the financial technology sector; and
- (E) Approximately HK\$10.00 million for repayment of the principal amount of the corporate bonds and the interest accrued therefrom (in the aggregate amount outstanding being approximately HK\$14.46 million), which are becoming due and payable during the period from December 2023 to April 2024.

There is a reduction in net proceeds raised from the Rights Issue owing to the increase in actual expenses incurred for the Rights Issue, and accordingly, there is a reduction of such net proceeds made applicable for the general working capital of the Group. Save and except for the above discrepancy, the Company intends to apply such net proceeds in accordance with the disclosure in the Prospectus, and for further details of the use of proceeds raised in the Rights Issue, please refer to the section headed “REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND USE OF PROCEEDS” in the Prospectus.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

Shareholders	Immediately before completion of the Rights Issue and the Placing		Immediately after completion of the Rights Issue and the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Dr. Liu	334,547,000	21.15	1,338,188,000	21.15
Mr. Wang Tao	283,865,577	17.95	1,134,374,308	17.93
Jadehero Limited (“ Jadehero ”) (<i>Note 1</i>)	80,000,000	5.06	80,000,000	1.26
Santo Limited (“ Santo ”) (<i>Note 1</i>)	141,643,000	8.96	141,643,000	2.24
Independent Placees	–	0.00	2,377,299,720	37.58
Other Public Shareholders	741,505,885	46.88	1,254,740,820	19.83
Total (<i>Note 2</i>)	<u>1,581,561,462</u>	<u>100.00</u>	<u>6,326,245,848</u>	<u>100.00</u>

Notes:

- Jadehero is owned as to 80% by Southlead Limited (“**Southlead**”). Southlead and Santo are wholly-owned by Whole Advance Limited, which is wholly-owned by Liberal Expansion Limited, and in turn, Liberal Expansion Limited is wholly-owned by Mr. Zhao Xu Guang.

- Shareholders and public investors should note that the above shareholding percentages for shareholding have been rounded to two decimal places. Accordingly, the total percentage may not be equal to the apparent total percentage.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for all fully-paid Rights Shares in respect of the valid acceptance of Rights Shares under the PALs and Shares successfully placed to the Placees under the Placing are expected to be posted on Thursday, 8 February 2024 to those entitled thereto at their registered addresses by ordinary post at their own risk. Given the Rights Issue has become unconditional, no monies received in respect of the relevant PALs will be refunded, and no refund cheque will be posted.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares in their fully-paid form are expected to commence on the Stock Exchange on 9:00 a.m. on Friday, 9 February 2024.

By order of the Board
GoFintech Innovation Limited
LIU Zhiwei
Chairman and Executive Director

Hong Kong, 7 February 2024

As at the date of this announcement, the Board consists of three executive Directors, namely Dr. LIU Zhiwei (Chairman), Mr. HUA Yang (Chief Executive Officer) and Ms. SUN Qing; two non-executive Directors, namely Mr. HAN Hanting and Dr. NIE Riming; and four independent non-executive Directors, namely Mr. CHAN Kin Sang, Mr. CHIU Kung Chik, Mr. LI Gaofeng and Ms. LUI Mei Ka.