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GOLDBOND GROUP HOLDINGS LIMITED
金榜集團控股有限公司
(Incorporated in Hong Kong with limited liability)


CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED
中國融眾金融控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 03963)

JOINT ANNOUNCEMENT

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY CHINA PA SECURITIES (HONG KONG) COMPANY LIMITED FOR AND ON BEHALF OF GOLDBOND GROUP HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED AND TO CANCEL ALL OUTSTANDING OPTIONS OF CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY GOLDBOND GROUP HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT);**
- (2) RESULTS OF THE OFFERS;**
- (3) SETTLEMENT OF THE OFFERS; AND**
- (4) PUBLIC FLOAT**

Financial adviser to the Offeror



Offer agent to the Offeror



Independent Financial Adviser to the Independent Board Committee



References are made to (i) the composite offer and response document dated 25 January 2024 (“**Composite Document**”) jointly issued by Goldbond Group Holdings Limited (the “**Offeror**”) and China Rongzhong Financial Holdings Company Limited (the “**Company**”); and (ii) the announcement dated 25 January 2024 jointly published by the Offeror and the Company in relation to the despatch of the Composite Document. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Thursday, 15 February 2024 and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

At 4:00 p.m. on Thursday, 15 February 2024, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received:

- (i) 4 valid acceptances in respect of a total of 11,155,000 Offer Shares under the Share Offer, representing approximately 1.89% of the entire issued share capital of the Company as at the date of this joint announcement; and
- (ii) no valid acceptance for the Option Offer.

Immediately after the close of the Offers and taking into account the 4 valid acceptances in respect of 11,155,000 Offer Shares under the Share Offer as at 4:00 p.m. on Thursday, 15 February 2024 and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, the Offeror Concert Group held 352,988,716 Shares, representing approximately 59.80% of the entire issued share capital of the Company as at the date of this joint announcement.

As disclosed in the Composite Document, (a) in respect of the Vested Options, the Board has pursuant to the Scheme Rules given notices to the relevant Optionholders that the Vested Options could remain exercisable within the original exercise period (i.e. up to 9 February 2030) and, if not exercised, will only lapse thereafter; and (b) in respect of the New Options, the Board has resolved that the Company would exercise its discretion under the Scheme Rules to notify each of the grantees of the New Options that the New Options could only be exercised within the original exercise period (i.e. from the respective original vesting date(s) up to 4 December 2033 (both days inclusive)) and will only lapse thereafter. In other words, the vesting of the New Options granted will not be accelerated due to the making of the Offers, and will only take place on the original vesting date(s) falling between 31 December 2024 and 31 December 2026.

SETTLEMENT OF THE OFFERS

Based on the 4 valid acceptances in respect of 11,155,000 Offer Shares under the Share Offer at the Share Offer Price of HK\$0.38 per Offer Share and given that there is no valid acceptance for the Option Offer, the total consideration of the Offers is HK\$4,238,900.

Remittances in respect of the cash consideration (after deducting the Hong Kong seller's ad valorem stamp duty) payable for the Offer Shares and/or the Options tendered under the Offers have been/will be despatched to the Offer Shareholders and/or the Offer Optionholders (as the case may be) accepting the Offers by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date of receipt of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting remittances in respect of valid acceptances received under the Offers is Monday, 26 February 2024.

SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this joint announcement, the Company has a total of (i) 590,302,571 Shares in issue; (ii) 30,594,000 outstanding Options under the Share Option Scheme with an exercise price of HK\$0.40 each (consisting of (a) 5,594,000 Vested Options exercisable up to 9 February 2030 and (b) 25,000,000 New Options which have an earliest vesting date of 31 December 2024 and exercisable up to 4 December 2033); and (iii) outstanding Convertible Bonds in the principal amount of HK\$2,541,000 (convertible into 16,500,000 Shares at HK\$0.154 per Share) held by the Offeror.

Immediately before the commencement of the Offer Period, the Offeror Concert Group held 172,290,145 Shares, or approximately 40.95% of the then issued share capital of the Company, and 5,200,000 Options, among which 8,250,000 Shares, or approximately 1.96% of the then issued share capital of the Company, were held by the Offeror. The Offeror also held Convertible Bonds in the principal amount of HK\$2,541,000 (convertible into 16,500,000 Shares at HK\$0.154 per Share). Solomon Glory Limited, a wholly-owned subsidiary of the Offeror, held a short position in 38,503,380 Charged Shares (representing approximately 9.15% of the then issued share capital of the Company), which were held by Yong Hua International Limited (which had the voting right over the Charged Shares) and charged to Solomon Glory Limited.

On 5 December 2023, an aggregate of 4,800,000 Options were granted to three members of the Offeror Concert Group (namely Ms. Wong Emilie Hoi Yan, Ms. Wong Jacqueline YueYee and Ms. Wong Michelle Yatyee), details of which were set out in the announcement of the Company dated 5 December 2023. Accordingly, immediately before the Acquisition Completion and Subscription Completion on Thursday, 18 January 2024, the Offeror Concert Group held 172,290,145 Shares, or approximately 40.95% of the then issued share capital of the Company, and 10,000,000 Options, among which 8,250,000 Shares, or approximately 1.96% of the then issued share capital of the Company, was held by the Offeror. The Offeror also held Convertible Bonds in the principal amount of HK\$2,541,000 (convertible into 16,500,000 Shares at HK\$0.154 per Share). Solomon Glory Limited, a wholly-owned subsidiary of the Offeror, held a short position in 38,503,380 Charged Shares (representing approximately 9.15% of the then issued share capital of the Company), which were held by Yong Hua International Limited (which had the voting right over the Charged Shares) and charged to Solomon Glory Limited.

Immediately following Acquisition Completion and Subscription Completion on Thursday, 18 January 2024, as well as immediately before the commencement of the opening for acceptance of the Offers on Thursday, 25 January 2024, the Offeror Concert Group held 341,833,716 Shares, or approximately 57.91% of the then issued share capital of the Company, and 10,000,000 Options, among which 177,793,571 Shares, or approximately 30.12% of the then issued share capital of the Company, were held by the Offeror. The Offeror also held Convertible Bonds in the principal amount of HK\$2,541,000 (convertible into 16,500,000 Shares at HK\$0.154 per Share). Solomon Glory Limited, a wholly-owned subsidiary of the Offeror, held a short position in 38,503,380 Charged Shares (representing approximately 6.52% of the then issued share capital of the Company), which were held by Yong Hua International Limited (which had the voting right over the Charged Shares) and charged to Solomon Glory Limited.

Taking into account the 4 valid acceptances in respect of 11,155,000 Offer Shares under the Share Offer (representing approximately 1.89% of the entire issued share capital of the Company) and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, as at the date of this joint announcement, the Offeror Concert Group holds 352,988,716 Shares, or approximately 59.80% of the issued share capital of the Company, and 10,000,000 Options, among which 188,948,571 Shares, or approximately 32.01% of the issued share capital of the Company, are held by the Offeror. The Offeror also holds Convertible Bonds in the principal amount of HK\$2,541,000 (convertible into 16,500,000 Shares at HK\$0.154 per Share). Yong Hua International Limited has not accepted the Share Offer in respect of the 38,503,380 Charged Shares. Accordingly, Solomon Glory Limited, a wholly-owned subsidiary of the Offeror, still holds a short position in those 38,503,380 Charged Shares (representing approximately 6.52% of the issued share capital of the Company), which are still held by Yong Hua International Limited (which has the voting right over the Charged Shares) and charged to Solomon Glory Limited.

Save as disclosed above, the Offeror Concert Group (i) did not hold, own, control or have direction over any Shares or rights over Shares immediately before the commencement of the Offer Period; (ii) had not acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period (save for (a) an aggregate of 4,800,000 Options granted to the Offeror Concert Group on 5 December 2023 as disclosed above; and (b) an aggregate of 169,543,571 Shares allotted and issued to the Offeror on 18 January 2024 upon Acquisition Completion and Subscription Completion); and (iii) had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer Period and immediately before the Acquisition Completion and Subscription Completion; (ii) immediately after the Acquisition Completion and the Subscription Completion and immediately before the commencement of the opening for acceptance of the Offers; and (iii) immediately upon the close of the Offers (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement:

Shareholders	Immediately before the commencement of the Offer Period and immediately before the Acquisition Completion and Subscription Completion		Immediately after Acquisition Completion and Subscription Completion and immediately before the commencement of the opening for acceptance of the Offers		Immediately upon the close of the Offers (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement	
	<i>Number of Shares held</i>	<i>% of Shares in issue</i>	<i>Number of Shares held</i>	<i>% of Shares in issue</i>	<i>Number of Shares held</i>	<i>% of Shares in issue</i>
Offeror Concert Group						
– Offeror (<i>Note 1</i>)	8,250,000	1.96	177,793,571	30.12	188,948,571	32.01
– Parties acting in concert with the Offeror:						
a. Perfect Honour (<i>Note 2</i>)	143,805,903	34.18	143,805,903	24.36	143,805,903	24.36
b. Legend Crown (<i>Note 3</i>)	10,127,176	2.41	10,127,176	1.72	10,127,176	1.72
c. Plenty Boom (<i>Note 3</i>)	10,107,066	2.40	10,107,066	1.71	10,107,066	1.71
Parties acting in concert with the Offeror						
subtotal	164,040,145	38.99	164,040,145	27.79	164,040,145	27.79
Offeror Concert Group						
subtotal	172,290,145	40.95	341,833,716	57.91	352,988,716	59.80
Mr. Xie Xiaoqing (<i>Note 4</i>)	51,207,600	12.17	51,207,600	8.67	51,207,600	8.67
Public Shareholders	<u>197,261,255</u>	<u>46.88</u>	<u>197,261,255</u>	<u>33.42</u>	<u>186,106,255</u>	<u>31.53</u>
Total	<u>420,759,000</u>	<u>100.00</u>	<u>590,302,571</u>	<u>100.00</u>	<u>590,302,571</u>	<u>100.00</u>

Notes:

- In addition to these interest in Shares, Solomon Glory Limited, a wholly-owned subsidiary of the Offeror, holds a short position in 38,503,380 Charged Shares, which are held by Yong Hua International Limited and charged to Solomon Glory Limited. Please refer to Note 4 below and the paragraph headed “Introduction” in the “Letter from PA Securities” in the Composite Document for further details.
- Perfect Honour is a directly wholly-owned subsidiary of the Offeror.
- Legend Crown and Plenty Boom are wholly-owned by Ace York Management Trust (a discretionary trust founded by Ms. Jacqueline Wong), of which the trustee is Ace York Investment and the beneficiaries are Ms. Michelle Wong and Ms. Jacqueline Wong and their respective issue(s).
- According to the information available based on the disclosure of interest forms, these Shares include (i) 2,117,370 Shares (representing approximately 0.36% of the issued share capital of the Company as at the date of this announcement) held by Capital Grower Limited; (ii) 10,586,850 Shares (representing approximately 1.79% of the issued share capital of the Company as at the date of this announcement) held by Clifton Rise International Limited; and (iii) 38,503,380 Charged Shares (representing approximately 6.52% of the issued

share capital of the Company as at the date of this announcement) held by Yong Hua International Limited, which are all companies wholly-owned by Mr. Xie Xiaoqing. Please refer to the paragraph headed “Introduction” in the “Letter from PA Securities” in the Composite Document for further details in respect of the Charged Shares.

5. Certain percentage figures included in this table have been subject to rounding adjustments. Figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offers and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 186,106,255 Shares, representing approximately 31.53% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

By order of the board of directors of
Goldbond Group Holdings Limited
金榜集團控股有限公司
Wong Charles Yu Lung
Director

By order of the Board
China Rongzhong Financial Holdings
Company Limited
中國融眾金融控股有限公司
Wong Emilie Hoi Yan
Executive Director

Hong Kong, 15 February 2024

As at the date of this joint announcement, the board of directors of Offeror comprises Mr. Wong Charles Yu Lung, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun David.

The directors of Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the executive Director of the Company is Ms. Wong Emilie Hoi Yan; the non-executive Directors of the Company are Mr. Lau Hiu Fung, Ms. Wong Jacqueline Yue Yee, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun David; and the independent non-executive Directors of the Company are Mr. Lie Chi Wing, Mr. Ng Wing Chung Vincent and Mr. Ng Yuk Yeung Paul.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to Offeror Concert Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of Offeror in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.