

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.



apollo

APOLLO FUTURE MOBILITY GROUP LIMITED

APOLLO 智慧出行集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 860)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of Apollo Future Mobility Group Limited (the “**Company**”) dated 15 March 2024 and 6 May 2024 and the circular of the Company dated 18 April 2024 (the “**Circular**”) in relation to the Subscriptions. Unless defined otherwise, the capitalised terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that the conditions precedent set out in the Subscription Agreements have been fulfilled and the completion of the Subscriptions took place on 13 May 2024 in accordance with the terms and conditions of the Subscription Agreements. An aggregate of 445,652,177 Subscription Shares, representing approximately 43.59% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares upon Completion, were allotted and issued at the Subscription Price of HK\$0.46 per Subscription Share pursuant to the terms of the Subscription Agreements.

Pursuant to the Subscription Agreement A, Subscriber A has subscribed for 95,652,174 Subscription Shares at the Subscription Price of HK\$0.46 per Subscription Share. Pursuant to the Subscription Agreement B, Subscriber B has subscribed for 153,260,870 Subscription Shares at the Subscription Price of

HK\$0.46 per Subscription Share. Pursuant to the Subscription Agreement C, Subscriber C has subscribed for 84,782,609 Subscription Shares at the Subscription Price of HK\$0.46 per Subscription Share. Pursuant to the Subscription Agreement D, Subscriber D has subscribed for 50,869,566 Subscription Shares at the Subscription Price of HK\$0.46 per Subscription Share. Pursuant to the Subscription Agreement E, Subscriber E has subscribed for 12,717,392 Subscription Shares at the Subscription Price of HK\$0.46 per Subscription Share. Pursuant to the Subscription Agreement F, Subscriber F has subscribed for 11,992,501 Subscription Shares at the Subscription Price of HK\$0.46 per Subscription Share. Pursuant to the Subscription Agreement G, Subscriber G has subscribed for 724,891 Subscription Shares at the Subscription Price of HK\$0.46 per Subscription Share. Pursuant to the Subscription Agreement H, Subscriber H has subscribed for 29,347,826 Subscription Shares at the Subscription Price of HK\$0.46 per Subscription Share. Pursuant to the Subscription Agreement I, Subscriber I has subscribed for 6,304,348 Subscription Shares at the Subscription Price of HK\$0.46 per Subscription Share.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, (i) save for Subscriber A, Subscriber C, Subscriber E, Subscriber F, Subscriber G, Subscriber H, Subscriber I, none of the other Subscribers or its controlling shareholder(s) hold any Shares or underlying Shares prior to the entering into of the Subscription Agreements; and (ii) save for Subscriber A, each of the Subscribers and its ultimate beneficial owner is a third party independent of and not connected with the Company and its connected persons.

The gross proceeds from the Subscriptions will be approximately HK\$205.0 million and the net proceeds from the Subscriptions (after taking into account of the CB Offset of approximately HK\$39.0 million and the deduction of all professional fees and related expenses of approximately HK\$3.5 million) is estimated to be approximately HK\$162.5 million, representing a net Subscription Price of approximately HK\$0.36 per Subscription Share. The intended use of the net proceeds from the Subscriptions would be (i) as to approximately HK\$75.0 million or 46.2% for repayment of the indebtedness of the Group; (ii) as to approximately HK\$71.3 million or 43.8% for the research and development of hypercars and EVs; and (iii) as to approximately HK\$16.2 million or 10.0% for general working capital including salary payments, legal and professional fees and other general corporate purposes.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

	Immediately before Completion		Immediately after Completion	
	Number of Shares	%	Number of Shares	%
A: Non-public Shareholders				
Subscriber A ^(Note 1)	124,485,808	21.58	220,137,982	21.53
Subscriber B	—	—	153,260,870	14.99
WM Motor Holdings Limited ^(Note 2)	<u>113,777,267</u>	<u>19.73</u>	<u>113,777,267</u>	<u>11.13</u>
Sub-total	<u>238,263,075</u>	<u>41.31</u>	<u>487,176,119</u>	<u>47.65</u>
B: Public Shareholders				
Subscriber C	—	—	84,782,609	8.29
Subscriber D	—	—	50,869,566	4.98
Subscriber E	16,523,292	2.86	29,240,684	2.86
Subscriber F	15,580,975	2.70	27,573,476	2.70
Subscriber G	942,316	0.16	1,667,207	0.16
Subscriber H	21,593,800	3.74	50,941,626	4.98
Subscriber I	<u>2,476,200</u>	<u>0.43</u>	<u>8,780,548</u>	<u>0.86</u>
Sub-total	<u>57,116,583</u>	<u>9.89</u>	<u>253,855,716</u>	<u>24.83</u>
Sub-total of Subscribers	181,602,391	31.47	627,254,568	61.35
C: Other public Shareholders				
Other public Shareholders	281,406,255	48.80	281,406,255	27.52
(B+C): Sub-total of public Shareholders	338,522,838	58.69	535,261,971	52.35
(A+B+C): Total	<u>576,785,913</u>	<u>100</u>	<u>1,022,438,090</u>	<u>100</u>

Notes:

- Among 124,485,808 Shares, (i) 123,641,208 Shares are owned by Ruby Charm Investment Limited, a private company directly wholly-owned by Mr. Ho King Man, Justin; and (ii) 844,600 Shares are owned by Jumbo Eagle Investments Limited, a private company directly wholly-owned by Mr. Ho King Man, Justin. Mr. Ho King Man, Justin is also the beneficial owner of 2,500,000 Share Options under the 2013 Share Option Scheme (with an exercise price of HK\$35.64).

2. These Shares are held by WM Motor Holdings Limited, of which 65.41% of the voting right is held by Timeless Hero Limited. Timeless Hero Limited is wholly-owned by Freeman Schenk Limited, which is in turn wholly-owned by Cantrust (Far East) Limited. Cantrust (Far East) Limited is the trustee of New Freeman Schenk Trust, a discretionary trust established by Mr. Freeman Hui Shen as the settlor. Accordingly, Mr. Freeman Hui Shen should be deemed to be interested in these Shares.
3. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Apollo Future Mobility Group Limited
Hui Chun Ying
Chairman and Executive Director

Hong Kong, 13 May 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Hui Chun Ying (Chairman) and Ms. Chen Yizi; and four independent non-executive Directors, namely Mr. Teoh Chun Ming, Mr. Peter Edward Jackson, Mr. Charles Matthew Pecot III and Ms. Hau Yan Hannah Lee.