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中国奇点国峰控股有限公司

China Qidian Guofeng Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1280)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

References are made to (i) the announcements of China Qidian Guofeng Holdings Limited (the “**Company**”) dated 18 March 2024, 8 April 2024, 30 April 2024 and 21 May 2024 (the “**Announcements**”) and (ii) the circular dated 30 April 2024 (the “**Circular**”) in relation to, among other things, the Subscription, the Loan Capitalisation, the Whitewash Waiver and the proposed Increase in Authorised Share Capital. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

COMPLETION OF THE SUBSCRIPTION

On 18 March 2024, the Company and the Subscriber entered into the Subscription Agreement, pursuant to which, the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 530,000,000 Shares at the Subscription Price of HK\$0.35 per Subscription Share for a total consideration of HK\$185.50 million, which shall be satisfied by way of offsetting HK\$185.50 million in the outstanding principal amount of the Shareholder’s Loans.

The Board is pleased to announce that all conditions in respect of the Subscription Agreement as set out in the sub-section headed “Conditions of the Subscription” of the Circular have been fulfilled and the Completion of the Subscription took place on 24 May 2024. At the Completion of the Subscription, 530,000,000 Subscription Shares were duly allotted and issued as fully paid by the Company to the Subscriber at the Subscription Price of HK\$0.35 per Subscription Share pursuant to the Specific Mandate obtained at the EGM held on 21 May 2024. The Subscription Shares represent approximately 66.82% of the enlarged fully paid up issued share capital of the Company as at the date of this announcement. As the Subscription Price was

satisfied by way of offsetting part of the outstanding principal amount under the Shareholder's Loans owed by the Company to the Subscriber, there will be no remaining net proceeds from the allotment and issue of the Subscription Shares available to be utilised by the Company.

CHANGE IN SHAREHOLDING OF THE COMPANY

As at the date of this announcement, the Company has a total of 793,135,692 Shares in issue.

Set out below are the shareholding structures of the Company (i) immediately prior to the Completion; and (ii) immediately after the Completion:

	Immediately prior to the Completion ^(Note 1)		Immediately after the Completion ^(Note 2)	
	<i>Number of Shares held</i>	<i>%</i>	<i>Number of Shares held</i>	<i>%</i>
The Subscriber and parties acting in concert with it				
The Subscriber ^(Note 3)	64,565,624	24.54	594,565,624	74.96
Other shareholder				
Yayue Longte Co., Limited (亞悅隆特有限公司) ^(Note 4, Note 5)	43,855,948	16.67	43,855,948	5.53
Other public Shareholders ^(Note 5)	154,714,120	58.79	154,714,120	19.51
Total issued Shares	263,135,692	100.00	793,135,692	100.00

Notes:

- (1) These percentages are calculated based on 263,135,692 Shares in issue immediately prior to the Completion of the Subscription.
- (2) These percentages are calculated based on 793,135,692 Shares in issue upon Completion.
- (3) For details of the ultimate shareholders of the Subscriber, please refer to the section headed "Information of the Subscriber" of the Circular.
- (4) Yayue Longte Co., Limited is wholly owned by Ms. Liu Yang. Yayue Longte Co., Limited and Ms. Liu Yang are not acting in concert with and have no relationship with the Subscriber and its beneficial owners.

- (5) Upon the Completion, Yayue Longte Co., Limited will hold less than 10% of the issued share capital of the Company and cease to be a substantial shareholder of the Company and therefore the Shares held by it will be counted towards public float.
- (6) The percentage figures as set out above are subject to rounding adjustments and any discrepancies in the table between totals and sums of amounts listed therein are due to rounding.

By order of the Board
China Qidian Guofeng Holdings Limited
Yuan Li
Chairman of the Board

Shenzhen, PRC, 24 May 2024

As at the date hereof, the executive Directors of the Company are Mr. Yuan Li, Mr. Xu Xinying and Mr. Zhuang Liangbao; the non-executive Director of the Company is Mr. Gu Changchao; and the independent non-executive Directors of the Company are Mr. Zhang Yihua, Mr. Chen Rui and Mr. Fung Tak Choi.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement other than those relating to the Subscriber and parties acting in concert with it, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

The sole director of the Subscriber, being Mr. Yuan Li, accepts full responsibility for the accuracy of the information relating to the Subscriber and parties acting in concert with it contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.