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Cocoon Holdings Limited

中國天弓控股有限公司

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

(Stock Code: 428)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that completion of the Placing took place on 24 May 2024.

A total of 103,601,332 Placing Shares have been successfully placed and issued to not less than six Placees at the Placing Price of HK\$0.100 per Placing Share.

Reference is made to the announcement of the Company dated 13 May 2024 (the “**Announcement**”) in relation to the Placing of the Placing Shares under the General Mandate. Capitalised terms used in this announcement have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that with the condition of the Placing Agreement having been fulfilled, completion of the Placing took place on 24 May 2024 as agreed between the parties. A total of 103,601,332 Placing Shares have been successfully placed and issued to not less than six Placees. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and their ultimate beneficial owners are Independent Third Parties. None of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately after completion of the Placing.

The net proceeds from the Placing, after deduction of related costs and expenses to be borne by the Company, amounted to approximately HK\$10.2 million, will be used for the purpose as set out in the Announcement.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and after the completion of the Placing are as follows:

| | Immediately before completion of the Placing | | Immediately after completion of the Placing | |
|---------------------------|---|----------------------|--|----------------------|
| | <i>No. of Shares</i> | <i>Approximate %</i> | <i>No. of Shares</i> | <i>Approximate %</i> |
| YU Po Kwan | 67,594,000 | 11.18 | 67,594,000 | 9.55 |
| Other Public Shareholders | 536,747,108 | 88.82 | 640,348,440 | 90.45 |
| | <u>604,341,108</u> | <u>100.00</u> | <u>707,942,440</u> | <u>100.00</u> |

By Order of the Board
Cocoon Holdings Limited
Chau Wai Hing
Chairman

Hong Kong, 24 May 2024

As at the date hereof, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; and three independent non-executive Directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.