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MILAN STATION HOLDINGS LIMITED

米蘭站控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1150)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that the conditions of the Placing have been fulfilled and the completion of the Placing took place on 16 July 2024, where a total of 176,150,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees pursuant to the terms and conditions of the Placing Agreement.

Capitalised terms used shall have the same meanings as those defined in the announcements of Milan Station Holdings Limited (the “**Company**”) dated 25 June 2024 and 26 June 2024 in relation to the Placing unless the context requires otherwise.

COMPLETION OF PLACING

The Board is pleased to announce that the conditions of the Placing have been fulfilled and the completion of the Placing took place on 16 July 2024, where a total of 176,150,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.08 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, the Placees and whose respective ultimate beneficial owner are Independent Third Parties. None of the Placees and their respective associates will become a substantial shareholder (as defined under the Main Board Listing Rules) of the Company immediately upon completion of the Placing.

USE OF PROCEEDS

The net proceeds (after all relevant expenses) from the Placing amounted to approximately HK\$13.7 million. The net proceeds raised per Placing Share will be approximately HK\$0.078.

The Company intends to use the net proceeds from the Placing as the general working capital of the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY

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

	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>
Shareholders				
Placees	—	—	176,150,000	16.67
Other public Shareholders	880,786,650	100	880,786,650	83.33
Total	<u>880,786,650</u>	<u>100</u>	<u>1,056,936,650</u>	<u>100</u>

By Order of the Board
Milan Station Holdings Limited
HU Bo
Executive Director

Hong Kong, 16 July 2024

As at the date of this announcement, the Board comprises Mr. HU Bo and Mr. LI Zhongqi as Executive Directors; Mr. CHAN Chi Hung, Mr. TOU Kin Chuen and Mr. CHOI Kam Yan, Simon as Independent Non-executive Directors.