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復興亞洲絲路集團有限公司
RENAISSANCE ASIA SILK ROAD GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

COMPLETION OF
(I) ISSUE OF 2024CB UNDER GENERAL MANDATE; AND
(II) ALTERATION TO THE TERMS OF 2023CB

Reference is made to the announcement of Renaissance Asia Silk Road Group Limited (the “**Company**”) dated 2 October 2024 (the “**Announcement**”) in respect of the proposed issue of 2024CB under general mandate and the proposed alteration to the terms of 2023CB. Unless the context otherwise requires, definitions and terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF ISSUE OF 2024CB UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions precedent set out in the 2024CB Subscription Agreement have been fulfilled and the Completion took place on 10 October 2024 in accordance with the terms and conditions of the 2024CB Subscription Agreement. Based on the initial Conversion Price of HK\$0.22 per Conversion Share, a total of 13,636,363 Conversion Shares will be allotted and issued upon exercise of the conversion rights attaching to the 2024CB in full, representing (i) approximately 2.34% of the total number of Shares in issue as at the date of this announcement, and (ii) approximately 2.29% of the total number of Shares in issue as enlarged by the issue of the Conversion Shares (assuming there will be no change in the total number of Shares in issue from the date of this announcement until the completion of the conversion of the 2024CB in full at the initial Conversion Price).

The Company intends to apply the net proceeds of approximately HK\$2.9 million for the payment of professional fees and daily operating expenses including salary, rental and office expenses of the Group.

COMPLETION OF THE ALTERATION TO THE TERMS OF 2023CB

The Board announces that all the conditions precedent set out in the Bondholder Agreement have been fulfilled and the Supplemental Deed has been entered into between the Company and the Bondholder on 10 October 2024 to give effect to the Proposed Amendments. Based on the New Conversion Price of HK\$0.22 per Conversion Share, a total of 13,750,000 Conversion Shares will be allotted and issued upon exercise of the conversion rights attaching to the 2023CB in full, representing (i) approximately 2.36% of the total number of Shares in issue as at the date of this announcement, and (ii) approximately 2.25% of the total number of Shares in issue as enlarged by the issue of both the Conversion Shares of the 2024CB and the 2023CB (assuming there will be no change in the total number of Shares in issue from the date of this announcement until the completion of the conversion of the 2024CB and the 2023CB in full at the conversion price).

The Listing Committee of the Stock Exchange has granted listing approval for, and permission to deal in, the Conversion Shares which may fall to be issued upon conversion of the 2024CB and the 2023CB.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, immediately before and after the completion of the 2024CB Subscription and alteration to the terms of 2023CB, the Subscriber and its ultimate beneficial owner, namely Mr. Chiu Chun Tak, are the independent third parties of the Company.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before the issue and full conversion of 2024CB and 2023CB into Conversion Shares; (ii) immediately after the issue and full conversion of 2024CB into Conversion Shares; and (iii) immediately after the issue and full conversion of 2024CB and 2023CB into Conversion Shares is:

	Immediately before the issue and full conversion of 2024CB and 2023CB into Conversion Shares		Immediately after the issue and full conversion of 2024CB into Conversion Shares		Immediately after the issue and full conversion of 2024CB and 2023CB into Conversion Shares	
	Number of shares	Approximate shareholding (%)	Number of shares	Approximate shareholding (%)	Number of shares	Approximate shareholding (%)
Excellent Shine Capital Limited (Note 1)	48,647,475	8.35	48,647,475	8.16	48,647,475	7.98
Zhongyingsheng International Investment Management Co., Limited (Note 2)	12,000,000	2.06	12,000,000	2.01	12,000,000	1.97
Reconstruction Capital Group Limited (Note 3)	71,442,757	12.26	71,442,757	11.98	71,442,757	11.71
Everbright Fortune Company Limited (Note 4)	59,878,834	10.28	59,878,834	10.04	59,878,834	9.82
Wang Yajun (Note 4)	18,000,000	3.09	18,000,000	3.02	18,000,000	2.95
Zhang Jiaxin	80,009,279	13.73	80,009,279	13.42	80,009,279	13.12
China Zhongsheng Investment Limited (Note 5)	93,476,800	16.05	93,476,800	15.68	93,476,800	15.33
Victor Arise Limited (Note 6)	–	–	13,636,363	2.29	27,386,363	4.49
Other public Shareholders	199,069,943	34.17	199,069,943	33.39	199,069,943	32.64
Total	582,525,088	100.00	596,161,451	100.00	609,911,451	100.00

Notes:

1. Excellent Shine Capital Limited, is a company directly held 50% by Ms. Wang Huimin and 50% by Mr. Xu Huiqiang, therefore, they are deemed to be interested in the Shares in which Excellent Shine Capital Limited is interested. Mr. Xu Huiqiang is the non-executive Director as at the date of this announcement.
2. Zhongyingsheng International Investment Management Co., Limited is a company directly and wholly held by Mr. Xu Huiqiang, therefore, he is deemed to be interested in the Shares in which Zhongyingsheng International Investment Management Co., Limited is interested.
3. Reconstruction Capital Group Limited is a company directly held 50% by Ms. Sun Guiling and 50% by Mr. Wang Song, therefore they are deemed to be interested in the Shares in which Reconstruction Capital Group Limited is interested.
4. To the best knowledge of the Directors, Everbright Fortune Company Limited is beneficially owned by Ms. Wang Yajun, therefore, she is deemed to be interested in the Shares in which Everbright Fortune Company Limited is interested. Ms. Wang Yajun holds 18,000,000 shares by herself additionally.
5. China Zhongsheng Investment Limited is a company wholly-owned by Ms. Du Huiyan, therefore, she is deemed to be interested in the Shares in which China Zhongsheng Investment Limited is interested.
6. Victor Arise Limited is a company wholly-owned by Mr. Chiu Chun Tak, therefore, he is deemed to be interested in the Shares in which Victor Arise Limited is interested.

By order of the Board
Renaissance Asia Silk Road Group Limited
Pan Feng
Executive Director

Hong Kong, 10 October 2024

As at the date of this announcement, the Board comprises the following Directors, namely,

Executive Director:
Mr. Pan Feng

Non-executive Director:
Mr. Xu Huiqiang

*Independent non-executive
Directors:*
Dr. Liu Ka Ying Rebecca
Mr. Yang Jingang
Mr. Zhang Zhen