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新明中国控股

XINMING CHINA

Xinming China Holdings Limited

新明中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2699)

**(1) FURTHER UPDATE ON THE CAPITAL REORGANISATION; AND
(2) REVISED EXPECTED TIMETABLE IN RELATION TO
(I) PROPOSED CAPITAL REORGANISATION; AND
(II) PROPOSED RIGHTS ISSUE ON THE BASIS OF FOUR (4) RIGHTS
SHARES FOR EVERY ONE (1) ADJUSTED SHARE HELD AT THE
CLOSE OF BUSINESS ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS**

References are made to the announcements of Xinming China Holdings Limited (the “**Company**”) dated 6 December 2024, 23 December 2024, 3 January 2025, 24 January 2025, 20 February 2025, 26 February 2025, 13 March 2025 and 9 April 2025 (collectively, the “**Announcements**”) and the circular of the Company dated 25 February 2025 (the “**Circular**”), in relation to, among other things, (i) the Capital Reorganisation; and (ii) the Rights Issue on the basis of four (4) Rights Shares for every one (1) Adjusted Share held at the close of business on the Record Date on a non-underwritten basis. Unless the context otherwise required, capitalised terms used herein shall have the same meanings as defined in the Announcements and the Circular.

FURTHER UPDATE ON THE CAPITAL REORGANISATION

The Board wishes to announce that the hearing of the petition for confirmation of the Capital Reduction will be held at 10:00 a.m. on Thursday, 15 May 2025 (Cayman Islands time) at the Court (the “**Hearing**”). As directed by the Court, any person wishing to appear and oppose the making of an Order for the confirmation of the Capital Reduction must give notice to the Company’s attorneys (Appleby (Cayman) Ltd.) at 9th Floor, 60 Nexus Way, Camana Bay, Grand Cayman, PO Box 190, KY1-1104, Cayman Islands (Ref: 424948.0006/WP)) not less than three clear working days prior to the Hearing, i.e. by Friday, 9 May 2025 (Cayman Islands time).

REVISED EXPECTED TIMETABLE

Set out below is the revised expected timetable for the (i) Capital Reorganisation; and (ii) Rights Issue (references below to dates and times are references to Hong Kong dates and times, except as otherwise specified):

The following events are conditional on the fulfilment of the conditions relating to the implementation of the Capital Reorganisation and the Rights Issue and therefore the dates are tentative only.

Event	Date
Court hearing of petition to confirm the Capital Reduction	10:00 a.m. on Thursday, 15 May 2025 (Cayman Islands time)
Effective date of the Capital Reorganisation	Wednesday, 21 May 2025
Commencement of dealings in the Adjusted Shares.	9:00 a.m. on Wednesday, 21 May 2025
Original counter for trading in Existing Shares in board lot of 2,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Wednesday, 21 May 2025
Temporary counter for trading in the Adjusted Shares in board lot of 20 Adjusted Shares (in the form of existing share certificates) open	9:00 a.m. on Wednesday, 21 May 2025

The following events are conditional on the fulfilment of the conditions relating to the implementation of the Capital Reorganisation and the Rights Issue and therefore the dates are tentative only.

Event	Date
First day of free exchange of existing share certificates for the Existing Shares for new share certificates for the Adjusted Shares.	Wednesday, 21 May 2025
Last day of dealings in the Adjusted Shares on a cum-rights basis relating to the Rights Issue	Wednesday, 21 May 2025
First day of dealings in the Adjusted Shares on an ex-rights basis relating to the Rights Issue	Thursday, 22 May 2025
Latest time for the Shareholders to lodge transfer documents of Adjusted Shares in order to be qualified for the Rights Issue.	4:30 p.m. on Friday, 23 May 2025
Closure of register of members to determine the entitlements to the Rights Issue (both dates inclusive).	Monday, 26 May 2025 to Friday, 30 May 2025
Record date for the Rights Issue	Friday, 30 May 2025
Expected despatch date of the Prospectus Documents to Qualifying Shareholders, and in the case of the Non-Qualifying Shareholders, the Prospectus only	Monday, 2 June 2025
Register of members of the Company re-opens	Monday, 2 June 2025
First day of dealings in nil-paid Rights Shares	Wednesday, 4 June 2025
Original counter for trading in the Adjusted Shares in board lot of 2,000 Adjusted Shares (in the form of new share certificates) re-opens	Wednesday, 4 June 2025
Parallel trading in the Adjusted Shares (in the form of both existing share certificates in board lots of 20 Adjusted Shares and new share certificates in board lots of 2,000 Adjusted Shares) commences	Wednesday, 4 June 2025

Event	Date
Designated broker starts to stand in the market to provide matching services for odd lot of the Adjusted Shares.	9:00 a.m. on Wednesday, 4 June 2025
Latest time for splitting the PAL	4:30 p.m. on Friday, 6 June 2025
Last day of dealings in nil-paid Rights Shares	Thursday, 12 June 2025
Latest Time for Acceptance of and payment for the Rights Shares.	4:00 p.m. on Tuesday, 17 June 2025
Announcement of the number of the Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements	Tuesday, 24 June 2025
Commencement of the Placing Period (if there are any Unsubscribed Rights Shares and NQS Unsold Rights Shares available).	Wednesday, 25 June 2025
Designated broker ceases to provide matching services for odd lot of the Adjusted Shares	4:00 p.m. on Wednesday, 25 June 2025
Temporary counter for trading in the Adjusted Shares in board lot of 20 Adjusted Shares (in the form of existing share certificates) closes	4:10 p.m. on Wednesday, 25 June 2025
Parallel trading in the Adjusted Shares (in the form of both existing share certificates in board lots of 20 Adjusted Shares and new share certificates in board lots of 2,000 Adjusted Shares) ends	4:10 p.m. on Wednesday, 25 June 2025
Last day for free exchange of existing share certificates for new share certificates for the Adjusted Shares	Friday, 27 June 2025
Latest time of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements	Thursday, 3 July 2025

Event	Date
Latest Time for the Rights Issue to become unconditional and the Placing Long Stop Date.	4:10 p.m. on Friday, 4 July 2025
Announcement of results of the Rights Issue (including the results of the Placing and the Net Gain).	Monday, 7 July 2025
Rights Issue settlement and Placing completion date.	Tuesday, 8 July 2025
Despatch of share certificates for fully-paid Rights Shares and/or refund cheques if terminated	Tuesday, 8 July 2025
Commencement of dealings in fully-paid Rights Shares	Wednesday, 9 July 2025
Payment of Net Gain to relevant No Action Shareholders (if any) or Non-Qualifying Shareholders (if any).	Tuesday, 15 July 2025

The timetable above is indicative only and may be extended or varied. Further announcement(s) will be made by the Company with respect to any subsequent change to the expected timetable above as and when appropriate.

By order of the Board
Xinming China Holdings Limited
Cao Zhiqiang
Non-executive Director

Hong Kong, 28 April 2025

As at the date of this announcement, the executive Director is Mr. Chen Chengshou; the non-executive Director is Mr. Cao Zhiqiang; and the independent non-executive Directors are Ms. Chan Wai Yan, Ms. Huang Chunlian and Ms. Lee Yin Man.