

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



XJ International Holdings Co., Ltd.

希教國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1765)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWELVE (12) EXISTING SHARES HELD ON THE RECORD DATE

References are made to the prospectus (the “**Prospectus**”) of XJ International Holdings Co., Ltd. (the “**Company**”) dated 21 August 2025 and the announcement of the Company dated 5 September 2025 (the “**Announcement**”) in relation to, among other things, the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus and the Announcement.

RESULTS OF THE RIGHTS ISSUE AND THE UNSUBSCRIBED ARRANGEMENTS

As disclosed in the Announcement, as at 4:00 p.m. on Thursday, 4 September 2025, being the Latest Time for Acceptance, the Company had received a total of 15 valid acceptances for a total of 444,792,885 Rights Shares had been received, representing approximately 64.9% of all the Rights Shares. Accordingly, the Rights Issue was undersubscribed by 240,621,673 Rights Shares (the “**Placing Shares**”), representing approximately 35.1% of all the Rights Shares, which will be subject to the Unsubscribed Arrangements.

The Board wishes to announce that, as at 4:00 p.m. on Monday, 15 September 2025, being the latest time of Placing of the Placing Shares by the Placing Agent, no Unsubscribed Rights Shares were successfully placed to any Placees. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Unsubscribed Arrangements.

Based on the acceptance results of the Rights Issue and the placing results of the Unsubscribed Arrangements, the Rights Shares (including the Unsubscribed Rights Shares) to be allotted and issued amounted to 444,792,885 Rights Shares, representing 64.9% of the total number of Rights Shares offered for subscription under the Rights Issue.

The gross proceeds raised from the Rights Issue (including the Unsubscribed Arrangements) were approximately HK\$89.0 million, and the net proceeds (after deducting all relevant expenses) from the Rights Issue were approximately HK\$87.4 million.

As disclosed in the Prospectus, the Company intends to apply the net proceeds as to fulfill its payment obligations in respect of the outstanding Convertible Bonds.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue (the "Completion"):

	Immediately before the Completion		Immediately after the Completion (assuming no Convertible Bonds have been converted as at the date of this announcement)		Immediately after the Completion (assuming the 4,168,549 Convertible Bonds have been converted as at the date of this announcement) (Note 2)	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Shareholders						
Hope Education Investment Limited (Note 1)	3,717,553,240	45.2	4,027,349,343	46.45	4,027,349,343	46.43
Maysunshine Holdings Limited (Note 1)	89,609,414	1.09	97,076,865	1.12	97,076,865	1.12
Tequ Group (Hong Kong) Company Limited	42,242,703	0.51	45,762,927	0.53	45,762,927	0.53
Director						
Mr. Wang (Note 1)	81,162,586	0.99	81,162,586	0.94	81,162,586	0.94
The Placees	—	—	—	—	—	—
Other public Shareholders	<u>4,294,406,763</u>	<u>52.21</u>	<u>4,418,415,870</u>	<u>50.96</u>	<u>4,422,584,419</u>	<u>50.98</u>
Total	<u>8,224,974,706</u>	<u>100.00</u>	<u>8,669,767,591</u>	<u>100.00</u>	<u>8,673,936,140</u>	<u>100.00</u>

Note 1:

Hope Education Investment Limited, a BVI company, is owned as to 43.19% by Maysunshine Limited, 38.30% by Tequ Group A Limited and 18.51% by Tequ Group Limited* (特驅集團有限公司).

Maysunshine Limited is owned as to 94.946% by Maysunshine Holdings Limited, 2.527% by Wang Degen (王德根) and 2.527% by Fu Wenge (付文革). Maysunshine Holdings Limited is wholly-owned by Cantrust (Far East) Limited, whilst Cantrust (Far East) Limited is serving as the trustee of Maysunshine Trust.

The Maysunshine Trust is an irrevocable family trust established by Mr. Wang in July 2020. The initial trustee was Credit Suisse Trust Limited (Singapore) (“**Credit Suisse**”). After that, Credit Suisse was sold, and Mr. Wang re-appointed Intertrust Trustee (BVI) Limited as the new family trustee of the Maysunshine Trust in March 2024. Cantrust (Far East) Limited is the trust holder under the Intertrust Trustee (BVI) Limited group.

Mr. Wang, being a director of the Company, is deemed to be interested in 3,807,162,654 Shares of the issued capital of the Company owned by Cantrust (Far East) Limited and beneficially owned 81,162,586 Shares.

Tequ Group A Limited is a wholly-owned subsidiary of Tequ Group (Hong Kong) Company Limited. Tequ Group (Hong Kong) Company Limited is wholly-owned by Shanghai Yi Zeng Enterprise Management Co., Ltd.* (上海乙增企業管理有限公司). Shanghai Yi Zeng Enterprise Management Co., Ltd.* (上海乙增企業管理有限公司) is wholly-owned by Sichuan Tequ Investment Group Limited* (四川特驅投資集團有限公司), which is in turn owned as to 33% by Chengdu West Hope Group Limited* (成都華西希望集團有限公司), 40.09% by Sichuan Puhua Agricultural Technology Development Limited* (四川普華農業科技發展有限公司) and 26.91% by Sichuan Dekang Holdings Group Co., Ltd.* (四川德康控股集團有限公司). Chengdu West Hope Group Limited* (成都華西希望集團有限公司) is owned as to 60% by Chen Yuxin* (陳育新) and 40% by Zhao Guiqin* (趙桂琴). Chen Yuxin* (陳育新) and Zhao Guiqin* (趙桂琴) are spouses. Sichuan Puhua Agricultural Technology Development Limited* (四川普華農業科技發展有限公司) is owned as to 52.20% by Zhang Qiang* (張強). Sichuan Dekang Holdings Group Co., Ltd.* (四川德康控股集團有限公司) is wholly-owned by Wang Degen* (王德根). Wang Degen* (王德根) and Zhang Qiang* (張強) are spouses.

Tequ Group Limited* (特驅集團有限公司) is owned as to 55% by Spring Breeze Limited, 23.49% by Puhua Limited, 13.5% by Striving Origin Co., Limited, and 8.01% by Puhua Agriculture Limited. Spring Breeze Limited is owned as to 60% by Chen Yuxin* (陳育新) and 40% by Zhao Guiqin* (趙桂琴). Puhua Limited is wholly-owned by Zhang Qiang* (張強). Striving Origin Co., Limited is owned as to 82.96% by Tang Jianyuan* (唐健源) and 17.04% by Liu Birong* (劉碧容). Puhua Agriculture Limited is owned as to 50.56% by Wang Degen* (王德根), 22.47% by Wang Qiang* (王強), 11.24% by Lan Hai* (蘭海), 5.62% by Zeng Zheng* (曾正), 5.62% by Zhou Xingbang* (周興幫), 1.12% by Xiao Song* (肖崧), 2.25% by Wang Xiaoguo* (王效國) and 1.12% by Mei Shaofeng* (梅紹鋒).

Note 2:

On 18 September 2025, the Company received a conversion notice from a holder of the Convertible Bonds (the “**CB Holder**”) in respect of the exercise of conversion rights related to the Convertible Bonds with a principal amount of US\$2,070,000 at the conversion price of HK\$3.85 per conversion share (the “**Conversion Share(s)**”). Accordingly, the Company will allocate and issue a total of 4,168,549 Conversion Shares to the CB Holder.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risks on Wednesday, 24 September 2025.

In light of the possibility that a tropical cyclone warning signal No. 8 or above may be hoisted on 24 September 2025, the share certificates may only be despatched as soon as practicable after the signal is cancelled. For the avoidance of doubt, the other dates under the expected timetable as set out in the Prospectus remained unchanged.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 25 September 2025.

By Order of the Board
XJ International Holdings Co., Ltd.
Zhang Bing
Chairman and non-executive Director

Hong Kong, 23 September 2025

As at the date of this announcement, the Board of the Company comprises Mr. Deng Yi, Mr. Wang Huiwu and Ms. Wang Xiu as executive Directors; Mr. Zhang Bing, Mr. Xu Changjun and Mr. Wang Xiaowu as non-executive Directors; and Mr. Zhang Jin, Mr. Liu Zhonghui and Mr. Xiang Chuan as independent non-executive Directors.