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)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF SIX (6) RIGHTS SHARES FOR EVERY ONE (1) CONSOLIDATED SHARE AT HK$4.70 PER RIGHTS SHARE HELD ON THE RECORD DATE

References are made to the prospectus of the Xinming China Holdings Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") dated 15 June 2026 (the "**Prospectus**") in relation to Rights Issue of the Company on the basis of Six (6) Rights Shares for every one (1) Consolidated Share held at the close of business on the Record Date at the Subscription Price of HK$4.70 per Rights Share and the announcement of the Company dated 8 July 2026 in relation to the applications for the Rights Shares and number of Unsubscribed Rights Shares subject to the Compensatory Arrangements (the "**Announcement**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus and the Announcement.

RESULTS OF THE RIGHTS ISSUE, THE COMPENSATORY ARRANGEMENTS AND THE PLACING AGREEMENTS

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 30 June 2026, being the Latest Time for Acceptance, a total of 8 valid applications had been received for a total of 7,912,438 Rights Shares, representing approximately 35.10% of the total number of Rights Shares offered under the Rights Issue.

Based on the above results of valid acceptances and applications, the total number of the Unsubscribed Shares and the NQS Unsold Shares subject to the Compensatory Arrangements shall be 14,631,026 Rights Shares.

The Company has, pursuant to Rule 7.21(1)(b), made the Compensatory Arrangements by entering into the Placing Agreements with the Placing Agents pursuant to which the Company appointed the Placing Agents and the Placing Agents agreed to act as the placing agent for the Company to procure, on a best-effort basis, Placee(s) to subscribe for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares in accordance with the terms of the Placing Agreements.

The Board wishes to announce that at 4:00 p.m. on Friday, 24 July 2026, being the Placing end date, 14,631,026 Unsubscribed Shares were successfully placed to not less than six (6) Placees at the price of HK$4.70 per Share, which is equal to the Subscription Price, under the Placing. Therefore, there is no Net Gain available for distribution to the No Action Shareholders and Non-Qualifying Shareholders under the Placing.

As all the conditions with respect to the Rights Issue and the Placing as set out in the Prospectus have been fulfilled, the Rights Issue and the Placing became unconditional at 4:00 p.m. on Friday, 24 July 2026.

Based on the results of acceptance of the Rights Issue and the results of the Placing, the Rights Shares to be allotted and issued amounted to 22,543,464 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder immediately upon completion of the Placing.

Use of proceeds

Accordingly, the gross proceeds raised from the Rights Issue were approximately HK$106.0 million and the net proceeds (after deducting the related expenses) from the Rights Issue were approximately HK$101.4 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue as follows:

(i) approximately 96.0% (being approximately HK$97.4 million) for the settlement of convertible bonds, repayment of interest-bearing bank loans and other borrowings, and other payables and accruals of the Group;

(ii) approximately 1.80% (being approximately HK$1.8 million) for the acquisition of property development projects located in the PRC which possess strong growth and value potential with a view to diversifying the Group's property portfolio and strengthening the overall revenue and profitability of the Group in the future; and

(iii) approximately 2.20% (being approximately HK$2.2 million) as general working capital of the Group, including but not limited to its daily operational expenses of the Group for the forthcoming twelve months upon completion of the 2026 Rights Issue.

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

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company immediately before and after the completion of the Rights Issue and the Placing:

	Immediately before completion of the Rights Issue and the Placing		**Immediately after completion of the Rights Issue and the Placing**	
Shareholder	*No. of Shares*	*Approximate percentage (Note 3)* %	*No. of Shares*	*Approximate percentage (Note 3)* %
Xinxing Company Limited *(Note 1)*	9,732	0.26	9,732	0.04
Placees	–	–	22,543,464	85.71
Other public Shareholders	3,747,512	99.74	3,747,512	14.25
Total	3,757,244	100.0	26,300,708	100.0

Notes:

1. Xinxing Company Limited is a company wholly owned by Mr. Chen. Accordingly, Mr. Chen is deemed to be interested in the same number of Shares in which Xinxing Company Limited is interested by virtue of the SFO.

2. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for the fully-paid Rights Shares are expected to be posted on or before Monday, 3 August 2026 to those entitled thereto at their registered addresses by ordinary post at their own risk.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 4 August 2026.

By order of the Board
Xinming China Holdings Limited
Law Hok Yu
Company Secretary

Hong Kong, 31 July 2026

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