

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.

This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



匯成國際控股有限公司

Huicheng International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1146)

COMPLETION OF THE CONNECTED TRANSACTION IN RELATION TO THE SUBSCRIPTION OF SHARES UNDER SPECIFIC MANDATE

References are made to the announcement (the “**Announcement**”) of Huicheng International Holdings Limited (the “**Company**”) dated 26 May 2026, the circular (the “**Circular**”) and the notice of the EGM (the “**Notice**”) both dated 10 July 2026 issued by the Company in relation to, among other things, the Share Subscription and the Whitewash Waiver; and the announcement of the Company dated 3 August 2026 in relation to the poll results of the EGM and the grant of the Whitewash Waiver.

Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

COMPLETION OF THE SHARE SUBSCRIPTION

The Board is pleased to announce that all conditions precedent under the Share Subscription Agreement as set out in the sub-section headed “Conditions precedent” in the section headed “Letter from the Board” of the Circular have been satisfied and completion of the Share Subscription took place on 10 August 2026 in accordance with the terms and conditions of the Share Subscription Agreement. Upon completion of the Share Subscription, 100,000,000 Subscription Shares were duly allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$0.10 per Subscription Share pursuant to the Specific Mandate sought from the Independent Shareholders at the EGM. The Subscription Shares represent approximately 2.9% of the issued share capital of the Company immediately before completion of the Share Subscription and approximately 2.82% of the issued share capital of the Company immediately after completion of the Share Subscription.

The net proceeds (after deducting placing commission and other relevant costs and expenses) from the Share Subscription will be approximately HK\$8,900,000. The net proceeds from the Share Subscription are intended to be used as to (i) approximately 50% of the net proceeds (being approximately HK\$4,450,000) for exploring business development and investment opportunities to enhance Shareholders' value; and (ii) approximately 50% of the net proceeds (being approximately HK\$4,450,000) for replenishing cash resources resulted from the negative operating cash outflow and following the payment of the 2025 Final Dividend and strengthening the Group's capital base, general working capital and financial flexibility.

EFFECTS OF THE SHARE SUBSCRIPTION ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Share Subscription:

Shareholders	Immediately before completion of the Share Subscription		Immediately after completion of the Share Subscription	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Subscriber and parties acting in concert with her				
The Subscriber (<i>Note 1</i>)	173,000,000	5.02%	273,000,000	7.70%
CEC Outfitters Limited (<i>Note 2</i>)	839,748,000	24.37%	839,748,000	23.69%
Mr. ZHANG Yongli	12,570,000	0.37%	12,570,000	0.35%
Subtotal	1,025,318,000	29.76%	1,125,318,000	31.74%
Class (6) Presumption concert parties				
Mr. SUN David Lee (<i>Note 3 and 6</i>)	3,852,000	0.11%	3,852,000	0.11%
Ms. HUANG Xiaoyun (<i>Note 3 and 6</i>)	497,896,000	14.45%	497,896,000	14.04%
Mr. Wang Wei (<i>Note 4 and 6</i>)	3,400,000	0.10%	3,400,000	0.10%
Tingli Limited (<i>Note 5 and 6</i>)	140,000,000	4.06%	140,000,000	3.95%
Subtotal (for the Subscriber and parties acting in concert with her)	1,670,466,000	48.48%	1,770,466,000	49.94%
Public Shareholders	1,774,984,000	51.52%	1,774,984,000	50.06%
Total	3,445,450,000	100%	3,545,450,000	100%

Notes:

- (1) The Subscriber is the daughter of Mr. Zhang Yongli.
- (2) CEC Outfitters Limited is wholly owned by Vinglory Holdings Limited and Vinglory Holdings Limited is wholly owned by Mr. Zhang Yongli.
- (3) Mr. Sun David Lee and Ms. Huang Xiaoyun are executive Directors.
- (4) Mr. Wang Wei is a non-executive Director.
- (5) Tingli Limited is wholly owned by Mr. Gu Lin who is the son of Ms. Huang Xiaoyun, an executive Director.
- (6) Each of Mr. Sun David Lee, Ms. Huang Xiaoyun, Mr. Wang Wei and Tingli Limited is presumed to be acting in concert with the Subscriber under the Class (6) Presumption until Completion. This Class (6) Presumption will cease to apply after Completion. Other than such presumption, none of Mr. Sun David Lee, Ms. Huang Xiaoyun, Mr. Wang Wei and Tingli Limited is a party acting in concert with the Subscriber under the definition of “acting in concert” under the Takeovers Code.
- (7) The percentage figures as set out above are subject to rounding adjustments.

By Order of the Board
Huicheng International Holdings Limited
Zhang Yongli
Chairman

Shanghai, 10 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. Zhang Yongli, Mr. Sun David Lee and Ms. Huang Xiaoyun; the non-executive director is Mr. Wang Wei; and the independent non-executive directors are Mr. Kwong Wilson Wai Sun, Mr. Yeung Chi Wai and Mr. Ho Ka Wang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.