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## **Kiu Hung International Holdings Limited**

**僑雄國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*

**(Stock Code: 00381)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

**Placing Agent**



The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 7 January 2021. A total of 150,000,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.2 per Placing Share pursuant to the terms and condition of the Placing Agreement.

Reference is made to the announcement dated 22 October 2020 (the “**Placing Announcement**”) of Kiu Hung International Holdings Limited (the “**Company**”) and the circular dated 2 December 2020 (the “**Circular**”) of the Company in relation to the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement and the Circular unless otherwise specified.

### **COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 7 January 2021. A total of 150,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK\$0.2 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 19.70% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional or other investors who are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$29,570,000. The net proceeds of the Placing will be fully utilized to repay the Group's outstanding indebtedness.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon Completion are as follows:

	Immediately before Completion		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Mr. Zhang Qijun ( <i>Note 1</i> )	33,500	0.006	33,500	0.004
Mr. Liu Mingqing ( <i>Note 1</i> )	5,600,000	0.916	5,600,000	0.736
Mr. Cheng Ho On ( <i>Note 2</i> )	8,500	0.001	8,500	0.001
Placees	—	—	150,000,000	19.700
Public Shareholders	<u>605,777,079</u>	<u>99.077</u>	<u>605,777,079</u>	<u>79.559</u>
Total	<u>611,419,079</u>	<u>100.00</u>	<u>761,419,079</u>	<u>100.00</u>

*Notes:*

1. Being the executive director of the Company.
2. Being the independent non-executive director of the Company.

By Order of the Board  
**Kiu Hung International Holdings Limited**  
**Zhang Qijun**  
*Chairman*

Hong Kong, 7 January 2021

*As at the date of this announcement, the Board comprises three executive Directors, Mr. Zhang Qijun, Mr. Chen Jian and Mr. Liu Mingqing and six independent non-executive Directors, Mr. Hou Yunde, Mr. Wang Xiao Ning, Mr. Cheng Ho On, Mr. Kong Chun Wing, Mr. Lai Chi Yin, Samuel and Ms. Chen Yuxin.*