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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

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 30 September 2024. A total of 470,000,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.111 per Placing Share pursuant to the terms and condition of the Placing Agreement.

Reference is made to the circular (the “**Circular**”) of Kiu Hung International Holdings Limited (the “**Company**”) dated 19 August 2024 in relation to the Placing. Capitalised terms used herein shall have the same meanings as those defined in 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 took place on 30 September 2024. A total of 470,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK\$0.111 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The Placing Shares represent approximately 63.85% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

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\$51,300,000. HK\$51,000,000 of the net proceeds from the Placing will be utilised to repay the outstanding amount of the Hubei CB in full and the remaining net proceeds from the Placing of HK\$300,000 for general working capital of the Company.

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	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Mr. Zhang Qijun (<i>Note 1</i>)	670	Negligible (<i>Note3</i>)	670	Negligible (<i>Note3</i>)
Mr. Liu Mingqing (<i>Note 1</i>)	92,000	0.035	92,000	0.012
Places	—	—	470,000,000	63.850
Public Shareholders	<u>266,011,102</u>	<u>99.965</u>	<u>266,011,102</u>	<u>36.138</u>
Total	<u>266,103,772</u>	<u>100.00</u>	<u>736,103,772</u>	<u>100.00</u>

Notes:

1. Being the executive director of the Company.
2. The percentages are subject to rounding difference, if any. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
3. Shareholding of Mr. Zhang Qijun will be less than 0.001%.

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

Hong Kong, 30 September 2024

As at the date of this announcement, the Board comprises four executive Directors, Mr. Zhang Qijun, Mr. Liu Mingqing, Mr. Sun Weiwei, and Mr. Yang Ling and three independent non-executive Directors, Ms. Wei Yu, Mr. Wang Xiao Ning and Ms. Chen Yuxi.