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DTXS Silk Road Investment Holdings Company Limited

大唐西市絲路投資控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 620)

COMPLETION OF PROPOSED ISSUE OF SUBSCRIPTION SHARES UNDER SPECIFIC MANDATE AND

ELECTION OF NON-EXECUTIVE DIRECTOR BECOMING EFFECTIVE

COMPLETION OF PROPOSED ISSUE OF SUBSCRIPTION SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that on 28 August 2019, the proposed issue of Subscription Shares has been completed in accordance with the terms and conditions of the Subscription Agreement under the Specific Mandate.

ELECTION OF NON-EXECUTIVE DIRECTOR BECOMING EFFECTIVE

The Board is pleased to announce that the election of Dr. Cheng Kar-Shun, Henry as a non-executive Director with effect from the date of Completion as approved at the SGM held on 23 August 2019 has become effective on, and his tenure of service has commenced from, 28 August 2019 (i.e. the date of Completion).

Reference is made to the announcement of DTXS Silk Road Investment Holdings Company Limited (the “**Company**”) dated 16 July 2019, the circular (the “**Circular**”), the notice of SGM and the supplemental notice of SGM of the Company dated 7 August 2019 and the announcement of the Company dated 23 August 2019 in relation to, among other things, the poll results of the SGM held on 23 August 2019 and the election of Dr. Cheng as a non-executive Director with effect from the date of Completion (the “**Previous Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular and the Previous Announcement, unless the context otherwise requires.

COMPLETION OF PROPOSED ISSUE OF SUBSCRIPTION SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that all the conditions precedent under the Subscription Agreement have been fulfilled and the Completion took place on 28 August 2019. The Company has allotted and issued 111,187,538 Subscription Shares at the Subscription Price of HK\$5.3873 per Subscription Share to the Subscriber in accordance with the terms and conditions of the Subscription Agreement under the Specific Mandate.

The Subscription Shares, representing approximately 16.66% of the total number of issued Shares as enlarged by the allotment and issue of the Subscription Shares as at the date of this announcement, will rank pair passu with the existing issued Shares.

Effect on the shareholding structure of the Company

Set out below for illustrative purposes is the shareholding structure of the Company (i) immediately before the allotment and issue of the Subscription Shares; and (ii) immediately after the allotment and issue of the Subscription Shares:

	Immediately before the allotment and issue of the Subscription Shares		Immediately after the allotment and issue of the Subscription Shares	
	<i>Number of issued Shares</i>	<i>Approximate percentage</i>	<i>Number of issued Shares</i>	<i>Approximate percentage</i>
Shareholders				
DTXS International Holdings (<i>Note</i>)	373,596,736	67.16%	373,596,736	55.97%
Mr. Lu (<i>Note</i>)	4,996,000	0.90%	4,996,000	0.75%
Subscriber	—	—	111,187,538	16.66%
Public Shareholders	<u>177,678,956</u>	<u>31.94%</u>	<u>177,678,956</u>	<u>26.62%</u>
Total	<u>556,271,692</u>	<u>100.00%</u>	<u>667,459,230</u>	<u>100.00%</u>

Note: 373,596,736 Shares are held by DTXS International Holdings. DTXS International Holdings is wholly owned by Da Tang Xi Shi International Group Limited, which is wholly-owned by DTXS Investment. Mr. Lu, being the controlling shareholder of DTXS Investment, is deemed to be interested in such 373,596,736 Shares as interests in controlled corporations.

ELECTION OF NON-EXECUTIVE DIRECTOR BECOMING EFFECTIVE

Reference is made to the Previous Announcement in relation to, among others, the election of Dr. Cheng as a non-executive Director with effect from the date of Completion as approved at the SGM held on 23 August 2019.

The Board is pleased to announce that the election of Dr. Cheng as a non-executive Director has become effective on, and his tenure of service has commenced from, 28 August 2019 (i.e. the date of Completion).

The Board would like to take this opportunity to welcome Dr. Cheng joining the Board.

Compliance with Rule 3.10A of the Listing Rules

According to Rule 3.10A of the Listing Rules, the Company is required to appoint independent non-executive Directors representing at least one-third of the Board.

Following the election of Dr. Cheng as a non-executive Director and the commencement of his tenure of service from 28 August 2019, the composition of the Board comprises four (4) executive Directors, three (3) non-executive Directors and three (3) independent non-executive Directors. The number of independent non-executive Directors on the Board represents less than one-third of the Board as required under Rule 3.10A of the Listing Rules.

The Company is seeking suitable candidate(s) to be appointed as an independent non-executive Director to meet the requirements set out in Rule 3.10A of the Listing Rules as soon as practicable, and in any event, within three months from 28 August 2019 in compliance with Rule 3.11 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
DTXS Silk Road Investment Holdings Company Limited
Lu Jianzhong
Chairman and Executive Director

Hong Kong, 28 August 2019

As at the date of this announcement, the Board comprises four Executive Directors, namely Mr. Lu Jianzhong (Chairman), Mr. Yang Xingwen, Mr. Lai Kim Fung (Chief Executive Officer) and Mr. Wong Kwok Tung Gordon Allan (Deputy Chief Executive Officer); three Non-executive Directors, namely Mr. Wang Shi, Mr. Jean-Guy Carrier and Dr. Cheng Kar-Shun, Henry; and three Independent Non-executive Directors, namely Mr. Cheng Yuk Wo, Mr. Tsui Yiu Wa, Alec and Mr. Tse Yung Hoi.