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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 MAJOR TRANSACTION IN RELATION TO ACQUISITION OF 51% EQUITY INTERESTS IN THE TARGET COMPANY INVOLVING ISSUE OF THE CONVERTIBLE BONDS UNDER SPECIFIC MANDATE**

Reference is made to (i) the announcements of Kiu Hung International Holdings Limited (the “**Company**”) dated 11 September 2019, 21 October 2019, 23 October 2019, 15 November 2019, 11 February 2020, 20 July 2020, 23 March 2021 and 25 March 2021 (the “**Announcements**”); (ii) the circular of the Company dated 30 March 2021 (the “**Circular**”); and (iii) the announcement of the Company dated 19 April 2021 in relation to the poll results of the special general meeting of the Company held on 19 April 2021, in connection with the acquisition of 51% equity interests in the Target Company (the “**Acquisition**”). Unless the context otherwise requires, terms used in this announcement shall have the same meaning as those defined in the Circular.

#### **COMPLETION OF THE ACQUISITION**

The Board is pleased to announce that all of the conditions precedent under the Sale and Purchase Agreement (as supplemented by the Supplement Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement) have been fulfilled and the Completion has taken place on 27 May 2021.

Pursuant to the terms of the Sale and Purchase Agreement (as supplemented by the Supplement Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement), the 1st Tranche Convertible Bonds in principal amount of HK\$51 million were issued to the Vendor on 27 May 2021. Upon completion of the Acquisition, the Target Company became a non-wholly owned subsidiary of the Company and its financial results will be consolidated into the financial statement of the Group.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before Completion; (ii) immediately after the full conversion of the 1st Tranche Convertible Bonds; and (iii) immediately after the full conversion of the Convertible Bonds:

Shareholders	Immediately before the Completion		Immediately after the full conversion of the 1st Tranche Convertible Bonds		Immediately after the full conversion of the Convertible Bonds	
	No of Shares	Approximate %	No of Shares	Approximate %	No of Shares	Approximate %
Mr. Zhang Qijun (Note 1)	33,500	0.003%	33,500	0.003%	33,500	0.003%
Mr. Liu Mingqing (Note 2)	5,600,000	0.486%	5,600,000	0.476%	5,600,000	0.453%
Mr. Cheng Ho On (Note 3)	8,500	0.001%	8,500	0.001%	8,500	0.001%
Vendor (or its nominee)	—	—	25,500,000.00	2.166%	85,000,000.00	6.872%
Public Shareholder	<u>1,146,217,658</u>	<u>99.510%</u>	<u>1,146,217,658</u>	<u>97.354%</u>	<u>1,146,217,658</u>	<u>92.671%</u>
Total	<u>1,151,859,658</u>	<u>100.000%</u>	<u>1,177,359,658</u>	<u>100.000%</u>	<u>1,236,859,658.00</u>	<u>100.000%</u>

Notes:

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

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

Hong Kong, 27 May 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 five independent non-executive Directors, Mr. Wang Xiao Ning, Mr. Cheng Ho On, Mr. Kong Chun Wing, Mr. Lai Chi Yin, Samuel and Ms. Chen Yuxin.*