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融太集團股份有限公司
MAGNUS CONCORDIA GROUP LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1172)

**RESULTS OF THE RIGHTS ISSUE OF RIGHTS SHARES ON
THE BASIS OF ONE (1) RIGHTS SHARE FOR
EVERY TWO (2) EXISTING SHARES HELD ON
THE RECORD DATE AT HK\$0.11 PER RIGHTS SHARE ON
A NON-FULLY UNDERWRITTEN BASIS**

Financial adviser of the Company



Optima Capital Limited

Placing Agent



偉祿亞太證券
REALORD ASIA PACIFIC SECURITIES

References are made to the prospectus of Magnus Concordia Group Limited (the “**Company**”) dated 17 January 2020 (the “**Prospectus**”) and the announcement of the Company dated 5 February 2020 (the “**Announcement**”) in relation to, among other things, the Rights Issue. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE, THE UNSUBSCRIBED ARRANGEMENTS AND THE UNDERWRITING AGREEMENT

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 4 February 2020, being the latest time for acceptance of and payment for the Rights Shares, a total of 18 valid acceptances and applications under the PALs had been received in respect of a total of 596,651,760 Rights Shares (the “**Accepted Rights Shares**”), representing approximately 30.04% of the total number of Rights Shares available for subscription under the Rights Issue.

As all the conditions set out in the Placing Agreement and the Underwriting Agreement have been satisfied and the Placing Agreement and the Underwriting Agreement were not terminated by the Placing Agent and the Underwriter respectively, the Rights Issue became unconditional at 4:00 p.m. on Thursday, 6 February 2020.

Based on the subscription results, 1,389,835,690 Unsubscribed Rights Shares, representing approximately 69.96% of the total number of Rights Shares available for subscription under the Rights Issue, were subject to the Unsubscribed Arrangements.

The Board is pleased to announce that a total of 584,670,000 Unsubscribed Rights Shares (the “**Placing Shares**”) were placed to not less than six places (including one employee of the Group) at the placing price of HK\$0.11 per Placing Share, which is equal to the Subscription Price. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Unsubscribed Arrangements.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owners, is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the placing of the Placing Shares.

A total of 1,181,321,760, being the aggregate number of Accepted Rights Shares and Placing Shares, had been accepted, applied for or placed, representing approximately 59.47% of the total number of 1,986,487,450 Rights Shares offered under the Rights Issue.

After the results of the subscription of the Rights Shares and the placing of the Placing Shares, the Underwriter had performed its underwriting obligations under the Underwriting Agreement to subscribe for a total of 624,900,000 Rights Shares (the "**Underwriting Shares**"), representing approximately 31.46% of the total number of 1,986,487,450 Rights Shares offered under the Rights Issue. The Underwriting Shares together with the number of Shares already held by Huijin as at the Record Date and the number of Committed Shares, represent approximately 28% of the enlarged issued share capital of the Company at the completion of the Rights Issue.

As the Rights Issue is carried out on a non-fully-underwritten basis, the remaining 180,265,690 Unsold Rights Shares are not issued by the Company and the size of the Rights Issue is reduced accordingly.

Accordingly, the gross proceeds raised from the Rights Issue (including the Unsubscribed Arrangements and the underwriting obligations under the Underwriting Agreement) are approximately HK\$199 million. The net proceeds, after deduction of all relevant expenses incidental to the Rights Issue of approximately HK\$5 million, are estimated to be approximately HK\$194 million. The Company intends to apply approximately HK\$170 million of net proceeds from the Rights Issue for the repayment of external bank borrowings and the remaining net proceeds for general working capital as disclosed in the Prospectus.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) immediately before the completion of the Rights Issue; and (ii) immediately after the completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after the completion of the Rights Issue	
	<i>Number of issued Shares</i>	<i>Approximate % of the total issued Shares</i>	<i>Number of issued Shares</i>	<i>Approximate % of the total issued Shares</i>
Shareholders				
Qingda	2,025,303,473	50.98	2,025,303,473	35.04
Huijin	662,162,483	16.67	1,618,143,724	28.00
Other Shareholders	1,285,508,944	32.35	2,135,749,463	36.96
Total	<u>3,972,974,900</u>	<u>100.00</u>	<u>5,779,196,660</u>	<u>100.00</u>

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be despatched by ordinary post on Thursday, 13 February 2020 to the registered address of those entitled thereto, at their own risk.

COMMENCEMENT OF DEALINGS OF RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 14 February 2020.

By Order of the Board
Magnus Concordia Group Limited
Li Qing
Director

Hong Kong, 12 February 2020

As at the date of this announcement, Mr. Li Qing and Ms. Au Hoi Lee Janet are the executive directors of the Company, and Mr. Lam Chi Hung Louis, Mr. Hung Kin Man and Mr. Ho Man are the independent non-executive directors of the Company.