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GLORY MARK HI-TECH (HOLDINGS) LIMITED

輝煌科技(控股)有限公司

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

(Stock Code: 8159)

(the “Company”)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Glory Mark Hi-Tech (Holdings) Limited (the “Company”) dated 3 June 2020 in relation to the placing of up to 64,000,000 new shares under the general mandate (the “Announcement”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions to the Placing Agreement had been fulfilled and the Completion took place on 22 June 2020. An aggregate of 64,000,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.1 per Placing Share in accordance with the terms of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties. None of the Placees has become a substantial shareholder of the Company as a result of the Completion.

The gross proceeds from the Placing amount to HK\$6,400,000, and the net proceeds from the Placing, after deduction of the placing commission and other related expenses, amount to approximately HK\$6,078,000 will be used for general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion are set out below:

	Immediately before Completion		Immediately upon Completion	
	Number of Shares	%	Number of Shares	%
PT Design Group Holdings Limited (“PT Design”) (Note 1)	355,620,000	55.57	355,620,000	50.51
Modern Wealth Assets Limited (“Modern Wealth”) (Note 2)	74,403,000	11.63	74,403,000	10.57
Mr. Wong Chun	31,390,000	4.9	31,390,000	4.46
Places	—	—	64,000,000	9.09
Other public Shareholders	<u>178,587,000</u>	<u>27.9</u>	<u>178,587,000</u>	<u>25.37</u>
Total	<u>640,000,000</u>	<u>100.00</u>	<u>704,000,000</u>	<u>100.00</u>

Note 1: PT Design is indirectly wholly-owned by Mr. Wang Li Feng, the chairman and an executive Director.

Note 2: Mr. Pang Guo-Shi is deemed to be interested in the 74,403,000 Shares held by Modern Wealth, a company wholly-owned by Mr. Pang Guo-Shi.

By order of the Board
GLORY MARK HI-TECH (HOLDINGS) LIMITED
Wang Li Feng
Chairman & Executive Director

Hong Kong, 22 June 2020

As at the date of this announcement, the executive Directors are Mr. Wang Li Feng (chairman), Mr. Yu Sanlong, Mr. Fan Xiaoling and Ms. Lee Jui-lan; the non-executive Director is Mr. Wong Chun (deputy chairman); and the independent non-executive Directors are Dr. Hon. Lo Wai Kwok SBS, MH, JP., Dr. Fong Chi Wai, Alex, Mr. Lu Yongchao, Dr. Yan Ka Shing and Dr. Feng Shen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.glorymark.com.tw/hk/investor.htm.