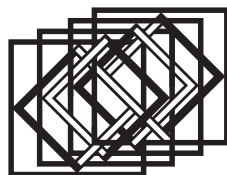


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PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

COMPLETION OF

PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

AND

**CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF
NEW SHARES UNDER SPECIFIC MANDATE**

Placing Agent



The Board is pleased to announce that all conditions precedent to the Placing and the Subscription as set forth in the Placing Agreement and the Subscription Agreement respectively have been fulfilled. Accordingly, completion of the Placing and the Subscription took place on 24 March 2021.

** for identification purpose only*

Upon completion of the Placing and the Subscription:

- (i) 720,000,000 Placing Shares were allotted and issued by the Company to one Placee, namely Youngheng Holdings Limited, representing approximately 18.46% of the issued share capital of the Company as enlarged by the issue of the Placing Shares and the Subscription Shares;
- (ii) 280,000,000 Subscription Shares were allotted and issued by the Company to the Subscriber, representing 7.18% of the issued share capital of the Company as enlarged by the issue of the Placing Shares and the Subscription Shares.

Reference is made to the circular (the “**Circular**”) of Pak Tak International Limited (the “**Company**”) dated 23 February 2021. Unless specified otherwise, capitalised terms used in this announcement shall have the same meanings as set out in the Circular.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Board is pleased to announce that all conditions precedent to the Placing and the Subscription as set forth in the Placing Agreement and the Subscription Agreement respectively have been fulfilled. Accordingly, completion of the Placing and the Subscription took place on 24 March 2021.

Upon completion of the Placing and the Subscription:

- (i) 720,000,000 Placing Shares were allotted and issued by the Company to one Placee, namely Youngheng Holdings Limited, representing approximately 18.46% of the issued share capital of the Company as enlarged by the issue of the Placing Shares and the Subscription Shares;
- (ii) 280,000,000 Subscription Shares were allotted and issued by the Company to the Subscriber, representing 7.18% of the issued share capital of the Company as enlarged by the issue of the Placing Shares and the Subscription Shares.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Placee, namely Youngheng Holdings Limited, is a private company limited by shares incorporated in Hong Kong. The Placee is an investment holding company directly held as to 100% by Mr. Shi Andong (“**Mr. Shi**”), a Hong Kong permanent resident and an individual investor.

Immediately before completion of the Placing, neither the Placee nor Mr. Shi hold any interest or short position in the shares, underlying shares or debentures of the Company. Upon completion of the Placing, the Placee and Mr. Shi each become a substantial shareholder of the Company holding approximately 18.46% of the issued share capital of the Company. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Placee and Mr. Shi are independent of and not connected with the connected persons of the Company.

After deducting related professional fees and all related expenses, the net proceeds of the Placing and the Subscription amounted to approximately HK\$198.2 million, which are expected to be entirely used for the repayment of the unlisted bonds with the aggregate principal amount of HK\$190 million issued by the Company on 18 July 2019 and 15 October 2019 and maturing in March 2021, and payment of the interests thereon in the aggregate amount of approximately HK\$21.5 million. Any remaining amounts of the principal of the bonds and/or the interests thereon shall be repaid and paid using the Company's internal resources respectively.

CHANGES TO SHAREHOLDING AS A RESULT OF THE PLACING AND THE SUBSCRIPTION

Set forth below is a table showing the shareholding structure of the Company (i) immediately before completion of the Placing and the Subscription; and (ii) immediately after completion of both the Placing and the Subscription:

| Name of Shareholder | Immediately before completion of the Placing and the Subscription | | Immediately after completion of the Placing and the Subscription | |
|--|---|---------------|--|---------------|
| | <i>No. of Shares</i> | <i>%</i> | <i>No. of Shares</i> | <i>%</i> |
| Substantial Shareholders | | | | |
| Subscriber (<i>Note 1</i>) | 812,000,000 | 28.00 | 1,092,000,000 | 28.00 |
| Placee (<i>Note 2</i>) | — | — | 720,000,000 | 18.46 |
| Massive Thriving Limited (<i>Note 3</i>) | 546,953,000 | 18.86 | 546,953,000 | 14.02 |
| Public Shareholders | 1,541,047,000 | 53.14 | 1,541,047,000 | 39.52 |
| | <u>2,900,000,000</u> | <u>100.00</u> | <u>3,900,000,000</u> | <u>100.00</u> |

Notes:

- (1) As at the date of this announcement, the Subscriber is wholly owned by Beyond Glory Holdings Limited, which is in turn wholly owned by Mr. Liao Nangang.
- (2) As at the date of this announcement, the Placee is wholly owned by Mr. Shi.
- (3) As at the date of this announcement, Massive Thriving Limited is wholly owned by Mr. Wang Jian.
- (4) The information presented in the table above is based on the disclosures of interest made by the relevant shareholders pursuant to the requirements under Part XV of the SFO up to the date of this announcement, where applicable.

By order of the Board
Pak Tak International Limited
Wang Jian
Chairman and Chief Executive Officer

Hong Kong, 24 March 2021

As at the date of this announcement, the Board comprises Mr. Wang Jian, Ms. Qian Pu and Mr. Ning Jie as executive Directors; Mr. Law Fei Shing and Mr. Shin Yick Fabian as non-executive Directors; and Mr. Chan Ngai Sang Kenny, Mr. Chan Kin Sang and Mr. Zheng Suijun as independent non-executive Directors.