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國農金融投資有限公司
China Demeter Financial Investments Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8120)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED RIGHTS ISSUE ON THE BASIS OF
THREE RIGHTS SHARES FOR EVERY
ONE EXISTING SHARE HELD ON THE RECORD DATE;
(2) CONNECTED TRANSACTION; AND
(3) APPLICATION FOR WHITEWASH WAIVER
AND
REVISED EXPECTED TIMETABLE**

Reference is made to the announcements of China Demeter Financial Investments Limited (“**Company**”) dated 29 March 2021 and 13 April 2021 in relation to, among other things, the Rights Issue, the Underwriting Agreement and the Whitewash Waiver (“**Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, a circular containing, among others, (i) further details of the Rights Issue, the Underwriting Agreement and the Whitewash Waiver; (ii) a letter from the Independent Board Committee; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee in respect of the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder and the Whitewash Waiver; (iv) other information required under the GEM Listing Rules and the Takeovers Code; and (v) a notice convening the SGM, shall be despatched to the Shareholders on or before 7 May 2021.

As more time is required for preparing and finalising the circular, including but not limited to the financial information of the Group and the letter from the Independent Financial Adviser, it is expected that the despatch date of the circular will be postponed to a date on or before 14 May 2021 unless further extension is granted by the Executive.

An application has been made by the Company to the Executive, and the Executive has indicated that it is minded to grant consent under Rule 8.2 of the Takeovers Code to extend the latest time for despatch of the Circular to the Shareholders from 7 May 2021 to a date falling on or before 14 May 2021.

SUPPLEMENTAL UNDERWRITING AGREEMENT AND SUPPLEMENTAL PLACING AGREEMENT

As a result of the delay in despatch of the circular, on 7 May 2021, (1) the Company and the Underwriter entered into the supplemental agreement to the Underwriting Agreement (“**Supplemental Underwriting Agreement**”); and (2) the Company and the Placing Agent entered into the supplemental agreement to the Placing Agreement (“**Supplemental Placing Agreement**”), to revise certain dates of the timetable of the proposed Rights Issue.

Save for the revision to the timetable of the Rights Issue, there is no other change to each of the Underwriting Agreement and the Placing Agreement.

REVISED EXPECTED TIMETABLE

The expected timetable for the Rights Issue, as revised, is set out below:

Event	2021
Expected date of despatch of circular and the notice of SGM	Friday, 14 May
Latest time for lodging transfer of Shares in order to be qualified for attendance and voting at the SGM	4:30 p.m. on Tuesday, 1 June
Register of members of the Company closes (both dates inclusive)	Wednesday, 2 June to Monday, 7 June
Latest time for lodging proxy forms for the SGM (not less than 48 hours prior to the time of the SGM)	11:00 a.m. on Saturday, 5 June

Record date for determining attendance and voting at SGM	Monday, 7 June
Date and time of the SGM	11:00 a.m. on Monday, 7 June
Announcement of results of the SGM	Monday, 7 June
Last day of dealings in the Shares on a cum-rights basis	Tuesday, 8 June
First day of dealings in the Shares on an ex-rights basis	Wednesday, 9 June
Latest time for lodging transfer of Shares in order to be qualified for the Rights Issue	4:30 p.m. on Thursday, 10 June
Register of members of the Company closes (both days inclusive)	Friday, 11 June to Friday, 18 June
Record Date for the Rights Issue	Friday, 18 June
Register of members of the Company re-opens	Monday, 21 June
Despatch of the Prospectus Documents	Monday, 21 June
First day of dealings in nil-paid Rights Shares	9:00 a.m. on Wednesday, 23 June
Latest time for splitting of nil-paid Rights Shares	4:30 p.m. on Friday, 25 June
Last day of dealings in nil-paid Rights Shares	4:00 p.m. on Wednesday, 30 June
Latest time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the Compensatory Arrangements	4:00 p.m. on Tuesday, 6 July
Latest Time for Acceptance of and payment for the Rights Shares	4:00 p.m. on Tuesday, 6 July

Latest time for termination of the Underwriting Agreement and for the Rights Issue to become unconditional 4:30 p.m. on Thursday, 8 July

Announcement of the number of Unsubscribed Rights Shares subject to the Compensatory Arrangements and the NQS Unsold Rights Shares Thursday, 8 July

Commencement of placing of Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent Thursday, 8 July

Latest time of placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent 4:00 p.m. on Monday, 12 July

Announcement of results of the Rights Issue (including results of the placing of Unsubscribed Rights Shares and the NQS Unsold Rights Shares and the amount of the Net Gain per Unsubscribed Rights Shares under the Compensatory Arrangements and the NQS Unsold Rights Shares) Wednesday, 14 July

Refund cheques, if any, to be despatched (if the Rights Issue is terminated) on or before Thursday, 15 July

Despatch of certificates for fully-paid Rights Shares and refund cheques (if any) on or before Thursday, 15 July

Designated broker starts to stand in the market to provide matching services for odd lots of Shares 9:00 a.m. on Friday, 16 July

Dealings in fully-paid Rights Shares commence 9:00 a.m. on Friday, 16 July

Payment of Net Gain to relevant No Action Shareholders (if any) Friday, 30 July

The last day for the designated broker to provide matching services for odd lots of Shares Friday, 6 August

The expected timetable for the Rights Issue set out above is indicative only based on the assumption that (1) the Rights Issue, the Underwriting Agreement and the transactions contemplated thereunder and the Whitewash Waiver will be approved by the Independent Shareholders at the SGM; (2) the Whitewash Waiver will be granted by the Executive and the satisfaction of any condition attached to the Whitewash Waiver; and (3) the Underwriting Agreement (as varied and supplemented by the Supplemental Underwriting Agreement) having become unconditional and not having been terminated. The expected timetable may be subject to change, and any such change will be announced in a separate announcement by the Company as and when appropriate.

Change of book closure periods and the Record Date

The Shareholders and the public should note that the book closure periods and the Record Date as stated in the Announcements have been changed as follows:

- (1) the register of members of the Company will be closed from Wednesday, 2 June 2021 to Monday, 7 June 2021, both dates inclusive, for determining the identity of the Shareholders entitled to attend and vote at the SGM; and
- (2) the Record Date to determine entitlements to the Rights Issue is now changed to Friday, 18 June 2021 and the register of members of the Company will be closed from Friday, 11 June 2021 to Friday, 18 June 2021 (both days inclusive) for determining the entitlements to the Rights Issue.

No transfer of Shares will be registered during these periods.

All times and dates in this announcement refer to Hong Kong local times and dates. Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any changes to the expected timetable for the Rights Issue will be announced as and when appropriate.

On behalf of the Board
China Demeter Financial Investments Limited
Ng Man Chun Paul
Chairman

Hong Kong, 7 May 2021

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Ng Man Chun Paul, Mr. Ng Ting Ho and Mr. Lam Chun Kei; and three independent non-executive directors, namely Mr. Chan Hin Hang, Mr. Yum Edward Liang Hsien and Mr. Hung Kenneth.

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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days after the date of publication and on the Company’s website at www.chinademeter.com.