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Tiangong International Company Limited

天工國際有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 826)

**COMPLETION OF PLACING OF EXISTING SHARES AND
SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**



as Sole Placing Agent



Financial Advisor to the Company

Reference is made to the announcement of the Company dated 4 May 2021 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Capitalised terms used but not otherwise defined herein shall have the same respective meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND SUBSCRIPTION

Completion of the Placing and the Subscription took place on 7 May 2021 and 12 May 2021, respectively.

On 7 May 2021, a total of 200,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$4.22 per Placing Share to not less than six (6) independent places, none of whom has become a substantial shareholder of the Company upon completion of the Placing.

In addition, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 12 May 2021. A total of 200,000,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Seller at the Subscription Price (which was the same as the Placing Price). The Subscription Shares represent approximately 7.16% of the enlarged issued share capital of the Company immediately upon completion of the Subscription.

EFFECT OF THE PLACING AND THE SUBSCRIPTION ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows the shareholdings in the Company (a) immediately before completion of the Placing and the Subscription; (b) immediately after completion of the Placing but before the completion of the Subscription; and (c) immediately after completion of the Placing and the Subscription (as at the date of this announcement):

	Immediately before completion of Placing and completion of Subscription		Immediately after completion of Placing but before the completion of Subscription		Immediately after completion of Placing and Subscription (as at the date of this announcement)	
	Shares	%	Shares	%	Shares	%
Substantial shareholders						
Zhu Xiaokun⁽¹⁾	781,558,000	30.12	781,558,000	30.12	781,558,000	27.96
including THCL ⁽²⁾	774,758,000	29.86	774,758,000	29.86	774,758,000	27.72
Zhu Zefeng⁽³⁾	664,200,521	25.60	464,200,521	17.89	664,200,521	23.76
including the Seller ⁽⁴⁾	618,768,521	23.84	418,768,521	16.14	618,768,521	22.14
Other Directors						
Wu Suojun	2,400,000	0.09	2,400,000	0.09	2,400,000	0.09
Yan Ronghua	1,500,000	0.06	1,500,000	0.06	1,500,000	0.05
Jiang Guangqing	900,000	0.03	900,000	0.03	900,000	0.03
Others						
The Placees	–	–	200,000,000	7.71	200,000,000	7.16
Other public Shareholders	1,144,441,479	44.10	1,144,441,479	44.10	1,144,441,479	40.95
Total	2,595,000,000	100	2,595,000,000	100	2,795,000,000	100

Notes:

1. Mr. Zhu Xiaokun (being the father of Mr. Zhu Zefeng) directly owns 6,800,000 Shares.
2. THCL is owned as to 89.02% and 10.98% by Mr. Zhu Xiaokun and his spouse Ms. Yu Yumei, respectively.
3. Mr. Zhu Zefeng directly owns 1,500,000 Shares and is indirectly interested in 43,932,000 Shares (via his indirect 100% shareholding in Silver Power (HK) Ltd.).
4. The Seller is 100% owned by Mr. Zhu Zefeng.

By Order of the Board
Tiangong International Company Limited
Zhu Xiaokun
Chairman

Hong Kong, 12 May 2021

As at the date of this announcement, the directors of the Company are:

Executive Directors: ZHU Xiaokun, WU Suojun, YAN Ronghua and JIANG Guangqing
Independent non-executive Directors: GAO Xiang, LEE Cheuk Yin, Dannis and WANG Xuesong

* *For identification purpose*