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QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

RESULTS OF THE RIGHTS ISSUE OF RIGHTS SHARES ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RIGHTS ISSUE RECORD DATE

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Monday, 10 May 2021, being the latest time for acceptance of and payment for Rights Shares and for the application and payment for the excess Rights Shares,

- (i) a total of 19 valid acceptances of the provisional allotment of Rights Shares made under the Rights Issue for a total of 406,000,841 Rights Shares, representing approximately 81.32% of the total number of up to 499,276,680 Rights Shares offered under the Rights Issue, had been received; and

- (ii) a total of 14 valid applications for excess Rights Shares had been made under the Rights Issue for a total of 76,783,077 Rights Shares, representing approximately 15.38% of the total number of up to 499,276,680 Rights Shares offered under the Rights Issue.

In aggregate, a total of 33 valid acceptances and applications in respect of 482,783,918 Rights Shares, representing approximately 96.70% of the total number of Rights Shares being offered under the Rights Issue, were received.

Pursuant to the CQIH Undertakings, CQIH has subscribed for 344,621,633 Rights Shares provisionally allotted to it.

Based on the above results, the Rights Issue was under-subscribed by 16,492,762 Rights Shares, representing approximately 3.30% of the total number of 499,276,680 Rights Shares being offered under the Rights Issue.

THE UNDERWRITING AGREEMENT

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter on or before 4:00 p.m. on Tuesday, 11 May 2021, the Underwriting Agreement became unconditional at 4:00 p.m. on Tuesday, 11 May 2021.

As a result of the under-subscription of the Rights Shares and in accordance with the Underwriting Agreement, the Underwriter has procured a subscriber to subscribe for 16,492,762 Underwritten Shares, representing approximately 3.30% of the total number of 499,276,680 Rights Shares being offered under the Rights Issue. To the best of the Underwriter's knowledge, information and belief after having made all reasonable enquiries, (i) the subscriber 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) the subscriber will not become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Rights Issue.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Board considers that it is fair and equitable to accept all valid excess applications for a total of 76,783,077 Rights Shares and to allot and issue such number of Rights Shares to the relevant applicants in full. Therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

DESPATCH OF SHARE CERTIFICATES FOR FULLY-PAID RIGHTS SHARES

It is expected that the share certificates for the fully-paid Rights Shares will be posted to the allottees by ordinary post to their registered addresses at their own risks on Tuesday, 18 May 2021.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Approval has been granted by the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares. Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Thursday, 20 May 2021.

Reference is made to the prospectus (the “**Prospectus**”) of Qingdao Holdings International Limited (the “**Company**”) dated 24 March 2021 in relation to the Rights Issue. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

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SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate shareholding percentage</i>	<i>Number of Shares</i>	<i>Approximate shareholding percentage</i>
CQIH (<i>Note</i>)	344,621,633	69.02%	689,243,266	69.02%
Other public shareholders	154,655,047	30.98%	309,310,094	30.98%
Total	<u>499,276,680</u>	<u>100.00%</u>	<u>998,553,360</u>	<u>100.00%</u>

Note: As at the date of this announcement, CQIH was wholly owned by CQDHG, which was wholly owned by QCCIG. By virtue of the SFO, QCCIG and CQDHG are deemed to be interested in the Shares held by CQIH.

On behalf of the board of
Qingdao Holdings International Limited
Gao Yuzhen
Executive Director and Chairman

Hong Kong, 17 May 2021

As at the date of this announcement, the executive Directors are Mr. Gao Yuzhen, Mr. Yuan Zhi and Mr. Hu Liang; the non-executive Director is Mr. Li Shaoran; and the independent non-executive Directors are Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue.

* *For identification purpose only*