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## **INFINITY LOGISTICS AND TRANSPORT VENTURES LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1442)**

### **SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE**

**Financial adviser to the Company**



**建泉融資有限公司**  
**VBG Capital Limited**

#### **SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that, on 29 June 2021 (after trading hours), the Company (as issuer) entered into the Subscription Agreements with each of the Subscribers (as subscribers) in respect of the Subscriptions of an aggregate of 64,000,000 Subscription Shares at the Subscription Price of HK\$1.38 per Subscription Share.

The issue of the Subscription Shares will not be subject to the approval by the Shareholders and the Subscription Shares will be issued and allotted under the General Mandate granted to the Directors at the AGM. Pursuant to the General Mandate, the total number of new Shares that the Company is authorised to issue up to 400,000,000 Shares, representing 20% of the number of issued Shares as at the date of the AGM. Since the date of the AGM and up to the date of this announcement, no new Shares have been allotted and issued by the Company under the General Mandate.

The gross proceeds from the Subscriptions are expected to be approximately HK\$88.3 million. The estimated net proceeds from the Subscriptions after deduction of expenses, will amount to approximately HK\$88.0 million. The Company intends to apply such net proceeds for general working capital of the Group, primary use in the investment and development business and expansion of fleet as well as general corporate expenses.

**Completion of each one of the Subscriptions is subject to fulfilment of the conditions under the relevant Subscription Agreement. As the Subscriptions may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

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### THE SUBSCRIPTION AGREEMENTS

#### *Subscription Agreement (1)*

Date : 29 June 2021 (after trading hours)

Parties : 1. the Company as issuer; and  
2. Mr. Di Weiyi (“**Subscriber (1)**”).

Number of Subscription Shares (1) to be subscribed by Subscriber (1) : 20,000,000 Subscription Shares (1)

Consideration payable by Subscriber (1) : HK\$27,600,000

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Subscriber (1) is an Independent Third Party. Immediately before entering into of Subscription Agreement (1), Subscriber (1) has no interests in the Shares.

#### **Subscription Shares (1)**

Subscription Shares (1) represent:

- (a) approximately 1.00% of the existing issued share capital of the Company as at the date of this announcement; and
- (b) approximately 0.99% of the issued share capital of the Company as enlarged by the allotment and issue of Subscription Shares (1) immediately after completion of the Subscription, assuming that there will be no change in the total number of Shares in issue (other than the issue of Subscription Shares (1)) between the date of this announcement and the date of Completion.

The aggregate nominal value of Subscription Shares (1) will be HK\$200,000.

*Subscription Agreement (2)*

Date : 29 June 2021 (after trading hours)

Parties : 1. the Company as issuer; and  
2. Mr. Loh Yu Meng (“**Subscriber (2)**”).

Number of Subscription Shares (2) to be subscribed by Subscriber (2) : 12,000,000 Subscription Shares (2)

Consideration payable by Subscriber (2) : HK\$16,560,000

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Subscriber (2) is an Independent Third Party. Immediately before entering into of Subscription Agreement (2), Subscriber (2) has no interests in the Shares.

**Subscription Shares (2)**

Subscription Shares (2) represent:

- (a) approximately 0.6% of the existing issued share capital of the Company as at the date of this announcement; and
- (b) approximately 0.6% of the issued share capital of the Company as enlarged by the allotment and issue of Subscription Shares (2) immediately after completion of the Subscription, assuming that there will be no change in the total number of Shares in issue (other than the issue of Subscription Shares (2)) between the date of this announcement and the date of Completion.

The aggregate nominal value of Subscription Shares (2) will be HK\$120,000.

*Subscription Agreement (3)*

Date : 29 June 2021 (after trading hours)

Parties : 1. the Company as issuer; and  
2. Ms. Ang Poon Ling ("Subscriber (3)").

Number of Subscription Shares (3) to be subscribed by Subscriber (3) : 20,000,000 Subscription Shares (3)

Consideration payable by Subscriber (3) : HK\$27,600,000

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Subscriber (3) is an Independent Third Party. Immediately before entering into of Subscription Agreement (3), Subscriber (3) has no interests in the Shares.

**Subscription Shares (3)**

Subscription Shares (3) represent:

- (a) approximately 1.00% of the existing issued share capital of the Company as at the date of this announcement; and
- (b) approximately 0.99% of the issued share capital of the Company as enlarged by the allotment and issue of Subscription Shares (3) immediately after completion of the Subscription, assuming that there will be no change in the total number of Shares in issue (other than the issue of Subscription Shares (3)) between the date of this announcement and the date of Completion.

The aggregate nominal value of Subscription Shares (3) will be HK\$200,000.

### *Subscription Agreement (4)*

Date : 29 June 2021 (after trading hours)

Parties : 1. the Company as issuer; and  
2. Ms. Goo Li Siang (“**Subscriber (4)**”).

Number of Subscription Shares (4) to be subscribed by Subscriber (4) : 12,000,000 Subscription Shares (4)

Consideration payable by Subscriber (4) : HK\$16,560,000

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Subscriber (4) is an Independent Third Party. Immediately before entering into of Subscription Agreement (4), Subscriber (4) has no interests in the Shares.

### **Subscription Shares (4)**

Subscription Shares (4) represent:

- (a) approximately 0.60% of the existing issued share capital of the Company as at the date of this announcement; and
- (b) approximately 0.60% of the issued share capital of the Company as enlarged by the allotment and issue of Subscription Shares (4) immediately after completion of the Subscription, assuming that there will be no change in the total number of Shares in issue (other than the issue of Subscription Shares (4)) between the date of this announcement and the date of Completion.

The aggregate nominal value of Subscription Shares (4) will be HK\$120,000.

### **Subscription Price**

The Subscription Price for each one of the Subscriptions is HK\$1.38, which represents:

- (a) no discount or premium to the closing price of HK\$1.38 per Share as quoted on the Stock Exchange on 29 June 2021, being the last trading day immediately before the date of the Subscription Agreements; and

- (b) a premium of approximately 11.8% to the average closing price of HK\$1.234 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreements.

The Subscription Price of HK\$1.38 for each one of the Subscriptions was arrived at after arm's length negotiations between the Company and the Subscriber with reference to the recent market prices of the Shares and current market conditions.

The Directors (including the independent non-executive Directors) consider that the terms and conditions of the Subscription Agreement (including the Subscription Price) were entered into on normal commercial terms after arm's length negotiations and the terms therein are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Ranking of the Subscription Shares**

The Subscription Shares, when allotted and issued, will rank pari passu in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Subscription Shares.

### **Conditions of the Subscriptions**

Completion of each one of the Subscriptions is conditional upon the fulfilment or waiver (as the case may be) of the following conditions:

- (a) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Subscription Shares and such approval has not been revoked prior to Completion;
- (b) the necessary consents and approvals in relation to the relevant Subscription Agreement and the transactions contemplated thereunder having been obtained; and
- (c) the representation and warranties of the Company remaining true and accurate in all material respects and are not misleading as at the date of the Subscription Agreement and the date of Completion.

The Subscriber may waive any conditions, except the condition referred to in (a) above which may not be waived by any party to the relevant Subscription Agreement. If the above conditions are not fulfilled or waived (as the case may be) by 12 July 2021 (or such other date as the parties may agree in writing), the relevant Subscription Agreement will be automatically terminated and lapsed and none of the parties to the Subscription Agreement shall have any claim against the other in respect of the Subscription, save for any antecedent breaches thereof.

## **Completion**

Completion of each one of the Subscriptions will take place within 10 Business Days after the date of fulfillment of the conditions referred to above.

## **GENERAL MANDATE**

The Subscription Shares will be allotted and issued pursuant to the General Mandate. Pursuant to the General Mandate, the total number of new Shares that the Company is authorised to issue up to 400,000,000 Shares, representing 20% of the issued share capital of the Company as at the date of the AGM. Since the date of the AGM and up to the date of this announcement, no new Shares have been allotted and issued by the Company under the General Mandate. As such, the issue of the Subscription Shares is not subject to the approval by the Shareholders.

## **APPLICATION FOR LISTING OF THE SUBSCRIPTION SHARES**

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, each of Subscription Shares (1), Subscription Shares (2), Subscription Shares (3) and Subscription Shares (4).

## **EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY**

As at the date of this announcement, the Company has 2,000,000,000 Shares in issue. The following is a table illustrating the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion, assuming that there will be no change in the total number of Shares in issue (other than the issue of Subscription Shares (1), Subscription Shares (2), Subscription Shares (3) and Subscription Shares (4)) between the date of this announcement and the date of Completion:

	As at the date of this announcement		Immediately after completion of the Subscriptions	
	Number of Shares	Approx. % of shareholding	Number of Shares	Approx. % of shareholding
<b>Controlling Shareholder</b>				
2926 Holdings Limited ("2926 Holdings") (Note i)	1,417,500,000	70.88%	1,417,500,000	68.68%
<b>Other Shareholders</b>				
Tan Jyh Yaong (Note ii)	146,310,000	7.32%	146,310,000	7.09%
Yap Sheng Feng (Note iii)	42,340,000	2.12%	42,340,000	2.05%
<b>Public Shareholders</b>				
Subscriber (1)	—	—	20,000,000	0.97%
Subscriber (2)	—	—	12,000,000	0.58%
Subscriber (3)	—	—	20,000,000	0.97%
Subscriber (4)	—	—	12,000,000	0.58%
Other public Shareholders	393,850,000	19.68%	393,850,000	19.08%
<b>Total</b>	<b>2,000,000,000</b>	<b>100.00%</b>	<b>2,064,000,000</b>	<b>100.00%</b>

*Notes:*

- (i) Dato' Chan Kong Yew ("**Dato' Chan**"), the chairman and an executive Director, directly owned 63.92% equity interests in 2926 Holdings. Dato' Kwan Siew Deeg ("**Dato' Kwan**"), an executive Director, directly owned 36.08% equity interests in 2926 Holdings. Datin Lo Shing Ping ("**Datin Lo**"), an executive Director, is the spouse of Dato' Chan. Dato' Chan, Dato' Kwan, Datin Lo and 2926 Holdings are deemed as parties acting in concert.
- (ii) Datuk Tan Jyh Yaong ("**Datuk Tan**"), an executive Director, is the ultimate beneficial owner and wholly owned Multiway Trading Limited which has interests in the Shares as at the date of this announcement.
- (iii) Mr. Yap Sheng Feng is an executive Director.

**INFORMATION ON THE GROUP**

The Group is principally engaged in the provision of integrated freight forwarding services, logistics centre and related services and railroad transportation services as an integrated logistics services provider and provision of flexitank solution and related services.



“Board”	the board of Directors
“Business Day(s)”	any day on which the Stock Exchange is open for the business of dealing in securities
“Company”	Infinity Logistics and Transport Ventures Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the main board of the Stock Exchange (stock code: 1442)
“Completion”	completion of each one of the Subscriptions in accordance with the terms and conditions of the relevant Subscription Agreement
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“General Mandate”	the mandate granted to the Directors by the Shareholders at the AGM to issue, allot and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber (1)”	Mr. Di Weiyi, an Independent Third Party
“Subscriber (2)”	Mr. Loh Yu Meng, an Independent Third Party

“Subscriber (3)”	Ms. Ang Poon Ling, an Independent Third Party
“Subscriber (4)”	Ms. Goo Li Siang, an Independent Third Party
“Subscribers”	collectively Subscriber (1), Subscriber (2), Subscriber (3) and Subscriber (4) and the term “ <b>Subscriber</b> ” shall mean any of them
“Subscriptions”	collectively the subscriptions of (i) Subscription Shares (1) by Subscriber (1) under Subscription Agreement (1), (ii) Subscription Shares (2) by Subscriber (2) under Subscription Agreement (2), (iii) Subscription Shares (3) by Subscriber (3) under Subscription Agreement (3) and (iv) Subscription Shares (4) by Subscriber (4) under Subscription Agreement (4) and the term “ <b>Subscription</b> ” shall mean any of them
“Subscription Agreements”	collectively (i) the subscription agreement dated 29 June 2021 between the Company and Subscriber (1) for the subscription of Subscription Shares (1); (ii) the subscription agreement dated 29 June 2021 between the Company and Subscriber (2) for the subscription of Subscription Shares (2), (iii) the subscription agreement dated 29 June 2021 between the Company and Subscriber (3) for the subscription of Subscription Shares (3) and (iv) the subscription agreement dated 29 June 2021 between the Company and Subscriber (4) for the subscription of Subscription Shares (4) and the term “ <b>Subscription Agreement</b> ” shall mean any of them
“Subscription Price”	HK\$1.38 per Subscription Share
“Subscription Shares”	collectively (i) Subscription Shares (1); (ii) Subscription Shares (2); (iii) Subscription Shares (3) and (iv) Subscription Shares (4) and the term “ <b>Subscription Share</b> ” shall mean any of them
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

By Order of the Board  
**Infinity Logistics and Transport Ventures Limited**  
**Dato’ Chan Kong Yew**  
*Chairman and Executive Director*

Hong Kong, 29 June 2021

*As at the date of this announcement, the Company has five executive Directors, namely Dato’ Chan Kong Yew (Chairman), Dato’ Kwan Siew Deeg, Datin Lo Shing Ping, Datuk Tan Jyh Yaong and Mr. Yap Sheng Feng and three Independent Non-Executive Directors, namely Mr. Li Chi Keung, Mr. Tan Poay Teik and Ms. Yeung Hoi Yan Monica.*