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環球戰略集團有限公司

GLOBAL STRATEGIC GROUP LIMITED
環球戰略集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8007)

RESULTS OF THE RIGHTS ISSUE
ON THE BASIS OF FOUR RIGHTS SHARES
FOR EVERY ONE SHARE HELD ON THE RECORD DATE

References are made to the prospectus (the “**Prospectus**”) of Global Strategic Group Limited (the “**Company**”) dated 17 August 2021 in relation to, among other things, the Rights Issue. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Tuesday, 31 August 2021, being the Latest Time for Acceptance,

- (i) 20 valid acceptances of provisional allotments under the PALs were received for a total of 132,281,350 Rights Shares, representing approximately 36.27% of the total number of 364,688,000 Rights Shares being offered under the Rights Issue; and
- (ii) 9 valid applications for excess Rights Shares under the EAFs were received for a total of 75,273,252 Rights Shares, representing approximately 20.64% of the total number of 364,688,000 Rights Shares being offered under the Rights Issue.

In aggregate, 29 valid acceptances and applications in respect of a total of 207,554,602 Rights Shares, representing approximately 56.91% of the total number of 364,688,000 Rights Shares being offered under the Rights Issue have been received. Accordingly, the Rights Issue was under-subscribed by 157,133,398 Rights Shares, representing approximately 43.09% of the total number of Rights Shares being offered under the Rights Issue.

EXCESS APPLICATION

Given the valid acceptance of provisional allotments under the PALs mentioned above, 232,406,650 Rights Shares, representing approximately 63.73% of the total number of Rights Shares being offered under the Rights Issue, were available for subscription under the EAFs. Such number of excess Rights Shares was sufficient to satisfy all valid applications for a total number of 75,273,252 excess Rights Shares under the EAFs.

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 75,273,252 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.

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 Wednesday, 1 September 2021, the Underwriting Agreement became unconditional at 4:00 p.m. on Wednesday, 1 September 2021.

As a result of the under-subscription of the Rights Shares and in accordance with the Underwriting Agreement, the Underwriter has procured subscribers to subscribe for 157,133,398 Underwritten Shares, representing approximately 43.09% of the total number of 364,688,000 Rights Shares being offered under the Rights Issue. None of the subscribers procured by the Underwriter has become a substantial shareholder of the Company upon completion of the Rights Issue.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors 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 Rights Issue		Immediately after completion of Rights Issue	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Mr. Wu Guoming ^(Note 1)	3,687,500	4.04	18,437,500	4.04
China Hong Kong Capital Finance Limited ("China Hong Kong") ^(Note 2)	11,005,500	12.07	11,005,500	2.41
Underwriter ^(Note 3)	–	–	157,133,398	34.47
Other public Shareholders	<u>76,479,000</u>	<u>83.89</u>	<u>269,283,602</u>	<u>59.08</u>
Total	<u>91,172,000</u>	<u>100.00</u>	<u>455,860,000</u>	<u>100.00</u>

Notes:

1. Mr. Wu Guoming is an executive Director.
2. China Hong Kong is wholly-owned by China Hong Kong Capital Asset Management Company Limited (“**CHKC**”), which is wholly-owned by Artel International Technologies Limited (“**Artel International**”). Artel International is wholly-owned by Key Fit Group Limited (“**Key Fit**”), which is owned as to approximately 60.42% by China LNG Group Limited (“**China LNG**”) (stock code: 931), the shares of which are listed on main board of the Stock Exchange. China LHG is owned as to approximately 62.48% by Dr. Kan Che Kin, Billy Albert (“**Dr. Kan**”). Accordingly, each of CHKC, Artel International, Key Fit, China LNG and Dr. Kan is deemed to be interested in the Shares held by China Hong Kong under the SFO.
3. Under the Underwriting Agreement, the Underwriter has undertaken that each of the subscribers or purchasers of the Untaken Shares procured by it (i) shall be third party independent of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with any directors, chief executive or substantial shareholders of the Company or its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules); and (ii) shall not, together with any party acting in concert (within the meaning of the Takeovers Code) with it, hold 10% or more of the voting rights of the Company upon completion of the Rights Issue.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risks on Thursday, 9 September 2021.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 10 September 2021.

By order of the Board
Global Strategic Group Limited
Wang Wenzhou

Executive Director and Chief Executive Officer

Hong Kong, 8 September 2021

As at the date of this announcement, the Executive Directors are Mr. Wang Wenzhou (Chief Executive Officer), Mr. Wu Guoming and Mr. Duan Fanfan; and the Independent Non-executive Directors are Mr. Leung Oh Man, Martin, Mr. Sun Zhi Jun and Dr. Chung Ling Cheong Dicky.

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.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at www.globalstrategicgroup.com.hk.