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# seazen 新城发展

## SEAZEN GROUP LIMITED

### 新城發展控股有限公司

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

**(Stock code: 1030)**

## **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWENTY-ONE (21) EXISTING SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS AND ADJUSTMENTS RELATING TO THE SHARE OPTIONS UNDER THE SHARE OPTION SCHEME**

Reference is made to the prospectus of the Company dated 5 January 2022 (the “**Prospectus**”) in relation to the Rights Issue on the basis of one (1) Rights Share for every twenty-one (21) existing Shares held on the Record Date on a non-underwritten basis. Unless otherwise indicated, capitalised terms used herein 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 Wednesday, 19 January 2022, being the latest time for acceptance of and payment for the Rights Shares and application and payment for the excess Rights Shares,

- (i) 11 valid acceptances of provisional allotments under the PALs were received for a total of 249,156,686 Rights Shares, representing approximately 84.26% of the total number of 295,715,521 Rights Shares being offered under the Rights Issue; and
- (ii) 8 valid applications for excess Rights Shares under the EAFs were received for a total of 92,457,958 Rights Shares, representing approximately 31.26% of the total number of 295,715,521 Rights Shares being offered under the Rights Issue.

In aggregate, 19 valid acceptances and applications in respect of a total of 341,614,644 Rights Shares, representing approximately 115.52% of the total number of 295,715,521 Rights Shares being offered under the Rights Issue, have been received.

Based on the above results, the Rights Issue was over-subscribed by 45,899,123 Rights Shares, representing approximately 15.52% of the total number of 295,715,521 Rights Shares being offered under the Rights Issue.

All conditions set out in the Prospectus have been fulfilled and the Rights Issue became unconditional at 4:00 p.m. on Thursday, 20 January 2022.

## EXCESS APPLICATION

Given the valid acceptance of provisional allotments under the PALs mentioned above, 46,558,835 Rights Shares, representing approximately 15.74% of the total number of Rights Shares, were available for subscription under the EAFs. Such number of excess Rights Shares was insufficient to satisfy all valid applications for a total number of 92,457,958 excess Rights Shares under the EAFs.

In view of the over-subscription of the Rights Shares, the Directors consider that it is fair and reasonable to allot and issue 46,558,835 Rights Shares to Qualifying Shareholders who applied for excess Rights Shares on a pro-rata basis of approximately 50.36% by reference to the number of excess Rights Shares applied for under each application. No reference has been made to the Rights Shares subscribed through applications by a PAL or the existing number of Shares held by Qualifying Shareholders and no preference has been given to top up odd lots to whole board lots.

Pursuant to the announcement of the Company dated 10 January 2022, in addition to the subscriptions made by Wealth Zone and Set Hero in accordance with the terms of the Irrevocable undertakings, Wealth Zone had also applied for the maximum number of excess Rights Shares allowed under Rule 7.21(3)(b) of the Listing Rules. Based on the result of the allotment, Wealth Zone will be entitled to 246,743,274 Rights Shares and become interested in an aggregate of 4,470,537,274 Shares, representing approximately 68.72% of the total issued share capital of the Company immediately after the completion of the Rights Issue. This signifies the confidence of the controlling shareholders in the business development and future prospects of the Company.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is set out below:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>% (approx.)</i>	<i>No. of Shares</i>	<i>% (approx.)</i>
Wealth Zone ( <i>Notes 1, 3 and 4</i> )	4,223,794,000	68.02	4,470,537,274	68.72
Set Hero ( <i>Note 2</i> )	96,472,000	1.55	101,065,905	1.55
Controlling shareholders	4,320,266,000	69.57	4,571,603,179	70.27
Directors and their respective close associates	28,700,000	0.46	28,700,000	0.44
Public Shareholders	1,861,060,000	29.97	1,905,438,342	29.29
Total	<u>6,210,026,000</u>	<u>100.00</u>	<u>6,505,741,521</u>	<u>100.00</u>

*Notes:*

1. Mr. Wang Zhenhua is the founder of the Hua Sheng Trust, through which Chen Ting Sen (PTC) Limited held long position in the Shares through its controlled corporations in its capacity as trustee.
2. Ms. Chen Jing, spouse of Mr. Wang Zhenhua, holds 100% of Set Hero. Ms. Chen Jing is deemed under the SFO to be interested in the Shares of Mr. Wang Zhenhua and vice versa.
3. Chen Ting Sen (PTC) Limited, as trustee of Hua Sheng Trust, which was established by Mr. Wang Zhenhua as the settlor in favour of his family members, held 100% of the issued share capital of Infinity Fortune Development Limited, which in turn held 100% of the issued share capital of First Priority Group Limited.
4. Wealth Zone is held as to 100% of its issued share capital by First Priority Group Limited.

## **DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES AND REFUND CHEQUES**

It is expected that share certificates for all fully-paid Rights Shares and the refund cheques of the wholly or partially unsuccessful applications for excess Rights Shares (if any) will be despatched to those entitled thereto by ordinary post to their respective registered address at their own risk on Thursday, 27 January 2022.

## **ODD LOT MATCHING ARRANGEMENT**

Upon completion of the Rights Issue, the board lots of the Company will remain as 2,000 Shares. In order to alleviate difficulties in relation to the existence of odd lots of Shares arising from the Rights Issue, the Company has appointed Computershare Hong Kong Investor Services Limited as an agent to provide matching services on a best effort basis to the Shareholders who wish to top up or sell their holdings of odd lots of the Shares during the period from 9:00 a.m. on Friday, 28 January 2022 to 4:00 p.m. on Thursday, 17 February 2022, both dates inclusive. Shareholders who wish to take advantage of this facility may directly contact Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (telephone number: (852) 2862 8555) during office hours (i.e. 9:00 a.m. to 4:30 p.m.) within such period. Holders of the Shares who would like to match odd lots are recommended to make an appointment in advance by dialling the telephone number of the Computershare Hong Kong Investor Services Limited set out above.

Holders of Shares in odd lots should note that the matching services mentioned above are on a best effort basis only and successful matching of the sale and purchase of odd lots of Shares is not guaranteed and will depend on there being adequate amount of odd lots of Shares available for matching. Shareholders are advised to consult their financial advisers if they are in doubt about the above arrangements.

## **COMMENCEMENT OF DEALINGS IN 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 fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 28 January 2022.

## ADJUSTMENTS RELATING TO THE SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

Prior to the completion of the Rights Issue, the Company had 12,819,000 outstanding Share Options under the Share Option Scheme. As a result of the Rights Issue, the Company has calculated the necessary adjustments (the “**Share Options Adjustments**”) to the exercise price and the number of Shares falling to be issued upon exercise of the Share Options in accordance with the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules, and the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 (the “**Stock Exchange Supplementary Guidance**”).

The Share Options Adjustments as a result of the Rights Issue with effect from Thursday, 27 January 2022, being the date on which the fully-paid Rights Shares are allotted and issued, are set out below:

Date of grant	Immediately prior to the adjustments as a result of completion of the Rights Issue		Immediately after the adjustments as a result of completion of the Rights Issue	
	Number of Shares to be issued upon exercise of the outstanding Share Options	Exercise price per Share of Share Options (HK\$)	Adjusted number of Shares to be issued upon exercise of the outstanding Share Options	Adjusted exercise price per Share of Share Option (HK\$)
1 November 2019	<u>12,819,000</u>	8.620	<u>12,853,245</u>	8.597

Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

The auditor and reporting accountant of the Company, PricewaterhouseCoopers, has confirmed to the Directors in writing that the adjustments made to the exercise price and the number of Shares falling to be issued upon the exercise of the outstanding Share Options are in compliance with the requirements set out in the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules, and the Stock Exchange Supplementary Guidance.

By order of the Board  
**Seazen Group Limited**  
**Wang Xiaosong**  
*Chairman*

The PRC, 26 January 2022

*As at the date of this announcement, the Directors are Mr. Lv Xiaoping and Mr. Lu Zhongming as executive Directors, Mr. Wang Xiaosong, Mr. Qu Dejun and Mr. Zhang Shengman as non-executive Directors, and Mr. Chen Huakang, Mr. Zhu Zengjin and Mr. Zhong Wei as independent non-executive Directors.*