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Huasheng International Holding Limited

華盛國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1323)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Huasheng International Holding Limited (the “**Company**”) dated 19 April 2022 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Placing was completed on 29 April 2022 in accordance with the terms and conditions of the Placing Agreement in which the Placing Agent has successfully placed an aggregate of 699,000,000 Placing Shares, representing (i) approximately 19.98% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 16.65% of the issued share capital of the Company as enlarged by the issue of the 699,000,000 Placing Shares as at the date of this announcement.

The 699,000,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$0.105 per Placing Share and none of the Placees is a substantial shareholder of the Company upon completion of the Placing. The gross proceeds from the Placing are approximately HK\$73.4 million and the net proceeds are approximately HK\$71.2 million (after deduction of commission and other expenses of the Placing). The net proceeds will be used for the Group’s general working capital purpose and for the growth and expansion of the business of the Group.

The shareholding structure of the Company immediately before and upon completion of the Placing and as at the date of this announcement is set out below:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing and as at the date of this announcement	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Twin Star Global Limited (<i>Note</i>)	556,508,000	15.90	556,508,000	13.26
Mr. Wong Wai Sing (<i>Note</i>)	8,394,000	0.24	8,394,000	0.20
Mr. Zhou Fengtang	320,000,000	9.15	320,000,000	7.62
The Placees	-	-	699,000,000	16.65
Other public Shareholders	<u>2,614,196,293</u>	<u>74.71</u>	<u>2,614,196,293</u>	<u>62.27</u>
Total:	<u>3,499,098,293</u>	<u>100.00</u>	<u>4,198,098,293</u>	<u>100.00</u>

Note: Twin Star Global Limited is wholly and beneficially owned by Mr. Wong Wai Sing, the Chairman and executive director of the Company. Accordingly, Mr. Wong Wai Sing is deemed to be interested in the Shares held by Twin Star Global Limited.

By order of the Board
Huasheng International Holding Limited
Wong Jeffrey
Executive Director

Hong Kong, 29 April 2022

As at the date of this announcement, the executive Directors are Mr. Wong Wai Sing, Mr. Chan Kin Lung and Mr. Wong Jeffrey; and the independent non-executive Directors are Mr. Kwok Kam Tim, Mr. Tso Ping Cheong, Brian and Mr. Li Kwok Tai, James.