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**Renco Holdings Group Limited**  
**融科控股集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2323)**

**COMPLETION OF PLACING OF  
NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**雅利多證券**  
ARISTO SECURITIES LIMITED

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and completion of the Placing took place on 20 June 2022 in accordance with the terms and conditions of the Placing Agreement in which an aggregate of 440,000,000 Placing Shares have been successfully placed to not less than six Places at the Placing Price of HK\$0.1 per Placing Share.

References are made to the announcements of Renco Holdings Group Limited (the “**Company**”) dated 26 May 2022 and 2 June 2022 (collectively, the “**Announcements**”) in relation to the Placing. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

## COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and completion of the Placing took place on 20 June 2022 in accordance with the terms and conditions of the Placing Agreement in which an aggregate of 440,000,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$0.1 per Placing Share.

The 440,000,000 Placing Shares which were allotted and issued under the General Mandate represent (i) approximately 19.93% of the issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 16.62% of the issued share capital of the Company as enlarged by the issue and allotment of the 440,000,000 Placing Shares immediately after completion of the Placing.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry and as informed by the Placing Agent, (i) each of the Placees (who are independent institutional, professional, individual and/or corporate investors) and its respective ultimate beneficial owner(s) (if any) is independent of and not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with or connected with each other, or with any directors, chief executive, controlling shareholder(s) (if any) (within the meaning of the Listing Rules) or substantial shareholder(s) (if any) (within the meaning of the Listing Rules) of the Company or any of its subsidiaries and their respective associates (as defined in the Listing Rules) and each of the Placees and its respective ultimate beneficial owners (if any) is not a connected person (as defined in the Listing Rules) of the Company; and (ii) none of the Placees has become a substantial shareholder of the Company immediately after completion of the Placing.

The gross proceeds from the Placing amount to HK\$44,000,000 and the net proceeds from the Placing (after deducting all applicable costs and expenses, including commission and levies) amount to approximately HK\$41,360,000. As disclosed in the announcement of the Company dated 26 May 2022, the Company intends to apply the net proceeds from the Placing for general corporate expenses purpose (such as payment for salaries and emoluments of staff of the Group, office rentals and expenses and service fees to external service providers) as well as general working capital purpose.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing are set out below:

Name of Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing and as at the date of this announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %
<b>Shareholders:</b>				
Eternal Glory Holdings Limited ("Eternal Glory") <sup>(Note 1)</sup>	624,960,000	28.30	624,960,000	23.60
Youfu Investment Co., Ltd. ("Youfu") <sup>(Note 2)</sup>	340,192,957	15.41	340,192,957	12.85
Zhisheng Enterprise Investment Co., Ltd. ("Zhisheng") <sup>(Note 3)</sup>	170,097,333	7.70	170,097,333	6.42

Name of Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing and as at the date of this announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %
<b>Public Shareholders:</b>				
Placees	–	–	440,000,000	16.62
Other Shareholders	1,072,749,710	48.58	1,072,749,710	40.51
<b>Total</b>	<b>2,208,000,000</b>	<b>100</b>	<b>2,648,000,000</b>	<b>100</b>

*Notes:*

1. Mr. Li Yongjun (“**Mr. Li**”), a non-executive Director, is the beneficial owner of the entire issued share capital of Eternal Glory and is deemed to be interested in the 624,960,000 Shares, representing approximately 23.60% of the total issued Shares immediately after completion of the Placing, held by Eternal Glory under the SFO. Ms. Liu Xinjun, being Mr. Li’s spouse, is deemed to be interested in the same parcel of Shares held by Mr. Li by virtue of the SFO.
2. Mr. Sun Mingwen is the beneficial owner of the entire issued share capital of Youfu and is deemed to be interested in the 340,192,957 Shares, representing approximately 12.85% of the total issued Shares immediately after completion of the Placing, held by Youfu under the SFO.
3. Mr. Zhu Yanbin is the beneficial owner of the entire issued share capital of Zhisheng and is deemed to be interested in the 170,097,333 Shares, representing approximately 6.42% of the total issued Shares immediately after completion of the Placing, held by Zhisheng under the SFO.

By order of the Board  
**Renco Holdings Group Limited**  
**Su Zhiyang**  
*Company Secretary*

Hong Kong, 20 June 2022

*As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung being executive Director; Mr. Li Yongjun being non-executive Director; and Mr. Lau Fai Lawrence and Mr. Mak Kwok Kei being independent non-executive Directors.*