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## **CHINA TANGSHANG HOLDINGS LIMITED**

### **中國唐商控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 674)**

## **INCREASE IN SHAREHOLDING BY DIRECTOR AND CONTROLLING SHAREHOLDER AND CONVERSION OF CONVERTIBLE BONDS**

### **(1) INCREASE IN SHAREHOLDING BY DIRECTOR AND CONTROLLING SHAREHOLDER**

The board (the “**Board**”) of directors (the “**Directors**”) of China Tangshang Holdings Limited (the “**Company**”) was informed by Mr. Chen Weiwu (“**Mr. Chen**”), an executive Director, the chairman of the Board and the controlling shareholder of the Company, that on 18 July 2022, Mr. Chen has acquired 71,848,000 shares of the Company (the “**Shares**”) on the market for an aggregate consideration of HK\$17,962,000 (representing an average price of approximately HK\$0.25 per Share) (the “**Acquisition**”). The Acquisition fully demonstrates Mr. Chen’s confidence in the overall development prospects and growth potential of the Company.

Immediately following the Acquisition, Mr. Chen is interested in a total of 1,451,654,977 Shares either as beneficial owner or through the corporation he controls, representing approximately 52.62% of the then issued share capital of the Company.

### **(2) CONVERSION OF CONVERTIBLE BONDS**

Reference is made to the announcement of the Company dated 30 July 2021 and circular (the “**Circular**”) dated 30 September 2021 regarding the very substantial acquisition and connected transaction in relation to the acquisition of the Target Company, as well as the announcement of the Company dated 6 July 2022 regarding Completion of the very substantial acquisition and connected transaction in relation to the acquisition of the Target Company. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

Pursuant to the Equity Sale and Purchase Agreement, the Convertible Bonds were issued to Shenzhen Yaoling on 6 July 2022 in partial settlement of the Consideration. On 18 July 2022 (after trading hours), the Company received a conversion notice from Shenzhen Yaoling for the exercise of the conversion rights attached to the Convertible Bonds in respect of the entire principal amount of HK\$27,120,000. Pursuant to the Conversion Price of HK\$0.2 per Conversion Share, a total number of 135,600,000 Conversion Shares shall be issued to Shenzhen Yaoling within 10 business days after the conversion date.

Set out below for illustrative purposes is the shareholding structure of the Company (i) immediately before the allotment and issue of the Conversion Shares; and (ii) immediately upon the allotment and issue of the Conversion Shares:

	<b>Immediately before the allotment and issue of the Conversion Shares</b>		<b>Immediately upon the allotment and issue of the Conversion Shares</b>	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mr. Chen Weiwu	1,451,654,977	52.62	1,451,654,977	50.15
Shenzhen Yaoling	450,000,000	16.31	585,600,000	20.23
Public Shareholders	<u>857,211,593</u>	<u>31.07</u>	<u>857,211,593</u>	<u>29.62</u>
Total	<u><u>2,758,866,570</u></u>	<u><u>100.00</u></u>	<u><u>2,894,466,570</u></u>	<u><u>100.00</u></u>

By Order of the Board  
**China Tangshang Holdings Limited**  
**Chen Weiwu**  
*Chairman*

Hong Kong, 18 July 2022

*As at the date of this announcement, the executive Directors are Mr. Chen Weiwu (Chairman), Mr. Zhou Houjie and Mr. Jiang Ruowenhao; and the independent non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.*