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## **Global Uin Intelligence Holdings Limited**

**環球友飲智能控股有限公司**

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

**(Stock code: 8496)**

### **SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

#### **SUBSCRIPTION OF NEW SHARES UNDER A GENERAL MANDATE**

On 22 September 2023 (after trading hours), the Company entered into the Subscription Agreement with the Subscribers, pursuant to which the Subscribers have conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue, an aggregate of 48,000,000 Subscription Shares at the Subscription Price of HK\$0.32 per Subscription Share.

The Subscription Shares represent approximately 20% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.7% of the issued share capital of the Company as enlarged by the Subscription Shares (assuming there are no other changes in the share capital of the Company between the date of the Subscription Agreement and the date of the Completion). The Subscription Shares will be issued under the General Mandate and will rank *pari passu* in all respects among themselves and with the existing Shares.

The aggregate gross proceeds of the Subscription will be HK\$15,360,000. The aggregate net proceeds of the Subscription, after the deduction of the related expenses, will be approximately HK\$15.36 million, representing a net issue price of approximately HK\$0.32 per Subscription Share. The Company intends to apply the net proceeds of the Subscription in the manner set out in the paragraph headed “Reasons for the Subscription and use of proceeds” of this announcement.

Application will be made to the Listing Committee for listing of, and permission to deal in, the Subscription Shares on the Stock Exchange.

**Since Completion of the Subscription is subject to the fulfilment of the Conditions Precedent as set out in the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

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#### **PRINCIPAL TERMS OF THE SUBSCRIPTION AGREEMENT**

Date : 22 September 2023

Issuer : The Company

Subscribers : The six Subscribers, being four individuals and two companies (one incorporated in Hong Kong and the other in the British Virgin Islands).

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, as at the date of this announcement, each of the Subscribers and their ultimate beneficial owners (if any) are third parties independent of the Company and its connected persons. It is expected that none of the Subscribers will become a substantial Shareholder (as defined in the GEM Listing Rules) of the Company immediately upon Completion. Based on the information provided by the Subscribers, their principal activities, for Subscribers which are corporations, are investment holdings respectively.

#### **The Subscription Shares**

The Subscribers have agreed to subscribe for, and the Company has agreed to allot and issue, a total 48,000,000 Subscription Shares represent approximately 20% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.7% of the issued share capital of the Company as enlarged by the Subscription Shares (assuming there are no other changes in the share capital of the Company between the date of the Subscription Agreement and the date of Completion).

## **Subscription Price**

The Subscription Price is HK\$0.32 per Subscription Share. The aggregate nominal value of the 48,000,000 Subscription Shares is HK\$480,000.

The Subscription Price represents:

- (i) A discount of approximately 16.9% to the closing price of HK\$0.385 per Share as quoted on the Stock Exchange on 22 September 2023, being the date of the Subscription Agreement; and
- (ii) a discount of approximately 19.2% to the average closing price of approximately HK\$0.396 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days up to and including 21 September 2023, being the trading day immediately preceding the date of the Subscription Agreement.

The net Subscription Price, after deduction of relevant expenses, is estimated to be approximately HK\$0.32 per Subscription Share.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscribers with reference to the market condition, the recent trading price and trading volume of the Shares. The Directors consider that the terms and conditions of the Subscription Agreement (including the Subscription Price) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. The aggregate Subscription Price in the sum of HK\$15,360,000 will be payable by the Subscribers (in the proportion to the number of Subscription Shares allocated to them) on the Completion Date.

## **Ranking of Subscription Shares**

The Subscription Shares, when fully paid and allotted and issued, will rank *pari passu* in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Subscription Shares.

## **Conditions Precedent for the Subscription**

Completion of the Subscription is conditional in all respects upon:

- (a) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Subscription Shares;
- (b) having obtained all necessary consents and approvals as may be required to be obtained on the part of the Company in respect of the Subscription and the transactions contemplated under the Subscription Agreement by the Company;

- (c) having obtained all necessary consents and approvals as may be required to be obtained on the part of the Subscribers in respect of the Subscription and the transactions contemplated under the Subscription Agreement by the Subscribers; and
- (d) the warranties and representations as set out in the Subscription Agreement remaining true and accurate in all material respects.

The Subscribers may, at their sole discretion, at any time by notice in writing to the Company waive the above conditions (b) and (d), and the Company may, at its sole discretion, at any time by notice in writing to the Subscribers waive the above condition (c). The condition (a) above is incapable of being waived by the Company or the Subscribers. In the event that any of the Conditions Precedent not being fulfilled or waived in full by the Long Stop Date (or such other time and date as may be agreed between the Company and the Subscribers in writing) the Subscription Agreement shall cease and terminate (save and except in accordance with the terms of the Subscription Agreement) and thereafter, neither party shall have any obligations and liabilities hereunder save for any antecedent breaches of the provisions hereof. If the Conditions Precedent are not fulfilled on or before the Long Stop Date, the Subscription Agreement shall lapse, whereupon all rights and obligations of the Parties shall cease to have effect except in respect of any accrued rights and obligations of the Parties.

## **Others**

The Subscribers may transfer any Subscription Share immediately after the issuance of the Subscription Shares to the Subscribers.

## **Completion of the Subscription**

Completion of the Subscription of the Subscription Shares will take place on the Completion Date.

The Company and the Subscribers shall not be obliged to complete the subscription of any of the Subscription Shares unless the subscription of all the Subscription Shares are completed simultaneously.

The allotment and issue of the Subscription Shares is not subject to any further Shareholders' approval.

## **General Mandate**

The Subscription Shares will be issued under the General Mandate. As at the date of this announcement, no Shares have been issued by the Company under the General Mandate, thus the maximum number of new Shares which could be issued by the Company under the

General Mandate is 48,000,000 Shares (not exceeding 20% of the total number of Shares in issue (i.e. 240,000,000 Shares) as at the date of the Annual General Meeting on 11 November 2022). As such, no Shareholders' approval is required for the allotment and issue of the Subscription Shares.

### **Application for listing**

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

### **FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS**

The Company has not conducted any fund-raising activity in the 12 months immediately preceding the date of this announcement.

### **EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY FOLLOWING COMPLETION OF THE SUBSCRIPTION**

	<b>As at the date of this announcement</b>		<b>Immediately after the Completion (assuming that there will not be any change in the issued share capital of the Company from the date of this announcement to the Completion Date)</b>	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
China Uwin Technology Co., Limited <sup>(Note)</sup>	180,000,000	75.00	180,000,000	62.50
The Subscribers	—	—	48,000,000	16.67
Other public Shareholders	<u>60,000,000</u>	<u>25.00</u>	<u>60,000,000</u>	<u>20.83</u>
	<u>240,000,000</u>	<u>100.00</u>	<u>288,000,000</u>	<u>100.00</u>

*Note:* China Uwin Technology Co., Limited, a company incorporated in Hong Kong with limited liability, is wholly-owned by UIN HOLDINGS LIMITED, which is wholly-owned by Mr. Zhang Yang, the chairman and an executive Director of the Company.

## **REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS**

The Group is principally engaged in the manufacturing and retailing of bakery products and operation of restaurants. As at 31 December 2022, the Group had (i) 13 bakery outlets; (ii) five Japanese fast casual dining restaurants; (iii) one Western fast casual dining restaurant; and (iv) three Chinese fast casual dining restaurants in Singapore. In addition to this, the Group has one Western fast casual dining restaurant and one Chinese fast casual dining restaurant in Shanghai, the PRC.

The Directors consider that the Subscription will enlarge the shareholder and capital base of the Company and also increase the overall liquidity of the Shares and strengthen the financial position of the Group. The Directors consider that the terms and conditions of the Subscription Agreement are fair and reasonable, on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

The aggregate gross proceeds of the Subscription will be HK\$15,360,000 and the aggregate net proceeds of the Subscription, after the deduction of the related expenses, are estimated to be approximately HK\$15.36 million, representing a net issue price of approximately HK\$0.32 per Subscription Share. The Company intends to use the net proceeds from the Subscription for its general working capital and future potential acquisition(s).

**Since completion of the Subscription is subject to the fulfilment of the Conditions Precedent as set out in the Subscription Agreement, the Subscription may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Annual General Meeting”	the annual general meeting of the Company held on 11 November 2022
“associate(s)”	has the meaning as ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day on which banks are generally open for business in Hong Kong (excluding Saturdays, Sundays and public holidays)

“Company”	Global Uin Intelligence Holdings Limited (環球友飲智能控股有限公司), a company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 8496)
“Completion”	completion of the Subscription pursuant to the Subscription Agreement
“Completion Date”	means the seventh Business Day (or at such date as may be agreed by the Subscribers and the Company) following the day on which all the Conditions Precedent as set out in the Subscription Agreement are satisfied in full being the date on which Completion occurs in accordance with the terms and conditions of the Subscription Agreement
“Conditions Precedent”	the conditions precedent for the Completion as set out in the Subscription Agreement
“connected person(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate which was granted to the Directors pursuant to an ordinary resolution passed at the Annual General Meeting on 11 November 2022 to issue and allot up to 48,000,000 new Shares, representing 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the Annual General Meeting

“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Committee”	the listing committee of the Stock Exchange
“Long Stop Date”	30 November 2023 (or such later date as the Company and the Subscribers may agree)
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscribers”	the six subscribers to subscribe the Subscription Shares under the Subscription Agreement and are third parties independent of the Company and its connected persons
“Subscription”	the subscription by the Subscribers for, and the allotment and issue by the Company of, the Subscription Shares under the terms and subject to the conditions of the Subscription Agreement
“Subscription Agreement”	the subscription agreement entered into between the Company and the Subscribers dated 22 September 2023 in relation to the Subscription
“Subscription Price”	HK\$0.32 per Subscription Share



“Subscription Share” 48,000,000 new Shares to be issued and allotted by the Company to the Subscribers, representing approximately 20% of the entire issued share capital of the Company and 16.67% of the enlarged issued share capital of the Company immediately after Completion

“%” per cent.

By order of the Board  
**Global Uin Intelligence Holdings Limited**  
**Zhang Yang**  
*Chairman and executive Director*

Beijing, PRC, 22 September 2023

*As at the date of this announcement, the executive Directors are Mr. Zhang Yang, Ms. Shi Minyue, Mr. Sing Hob Ming and Mr. John Lim Boon Kiat; and the independent non-executive Directors are Mr. Zhao Shiwei, Mr. Wong Wah and Mr. Kuan Hong Kin Daniel.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its posting and on the Company’s website at [www.proofer.com.sg](http://www.proofer.com.sg).*