

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.

Zhong Jia Guo Xin Holdings Company Limited

中加國信控股股份有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 899)

COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Placing Agent



Reference is made to the announcement of Zhong Jia Guo Xin Holdings Company Limited (the “**Company**”) dated 25 April 2024 in relation to the placing of new shares under the general mandate (the “**Placing Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions as set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 20 May 2024. A total of 187,680,560 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.105 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.7% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner(s) (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon completion of the Placing.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$19 million. The Company intends to use such net proceeds for the general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

Beneficial owners of the Shares	Notes	Immediately before completion of the Placing		Immediately upon completion of the Placing	
		Number of Shares	Approximate % of shareholder	Number of Shares	Approximate % of shareholder
Yao Jigen	(1)	252,973,800	26.96%	252,973,800	22.46%
Liang Shulian		100,190,000	10.68%	100,190,000	8.90%
Lam Pik Lam	(2)	133,921,000	14.27%	133,921,000	11.89%
Public Shareholders					
– The Placees	(3)			187,680,560	16.67%
– Other public Shareholders		451,318,000	48.09%	451,318,000	40.08%
Total		938,402,800	100.00%	1,126,083,360	100.00%

Notes:

- Yao Jigen personally holds 9,700,000 Shares and Full Tenda Development Limited, a company wholly and beneficially owned by Yao Jigen, holds 243,273,800 Shares. The total number of Shares beneficially owned by Yao Jigen is 252,973,800 Shares.

2. These Shares are held by Green Deer Holdings Limited, which is wholly and beneficially owned by Lam Pik Lam.
3. It is expected that none of the Placees will become a substantial Shareholder upon Completion.

By order of the Board
Zhong Jia Guo Xin Holdings Company Limited
Ouyang Yanling
Chairman

Hong Kong, 20 May 2024

As at the date of this announcement, the Board consists of four executive directors, Ms. Ouyang Yanling, Mr. Li Yuguo, Mr. Liu Yan Chee James and Mr. Li Xiaoming; three non-executive directors, Mr. Yang Xiaoqiang, Mr. Huang Yilin and Mr. Chen Dong Yao; and one independent non-executive director, Mr. Ba Junyu.