



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 May 2024

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: CNC Holdings Limited

Date Submitted: 03 June 2024

I. Movements in Authorised / Registered Share Capital

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on SEHK (Note 1)	Yes	
Stock code	08356	Description	Ordinary Shares			
	Number of authorised/registered shares	Par value		Authorised/registered share capital		
Balance at close of preceding month	500,000,000,000	HKD	0.001	HKD	500,000,000	
Increase / decrease (-)				HKD		
Balance at close of the month	500,000,000,000	HKD	0.001	HKD	500,000,000	

Total authorised/registered share capital at the end of the month: HKD 500,000,000

II. Movements in Issued Shares

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on SEHK (Note 1)	Yes	
Stock code	08356	Description	Ordinary shares			
Balance at close of preceding month		5,722,016,614				
Increase / decrease (-)		0				
Balance at close of the month		5,722,016,614				

III. Details of Movements in Issued Shares

(A). Share Options (under Share Option Schemes of the Issuer) Not applicable

(B). Warrants to Issue Shares of the Issuer which are to be Listed Not applicable

(C). Convertibles (i.e. Convertible into Issue Shares of the Issuer which are to be Listed)

1. Class of shares issuable	Ordinary shares	Type of shares	Not applicable	Shares issuable to be listed on SEHK (Note 1)	Yes		
Stock code of shares issuable (if listed on SEHK) (Note 1)		08356					
Description of the Convertibles	Currency	Amount at close of preceding month	Movement during the month		Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto (C)	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1). 0.8% convertible bonds due on 9 Dec 2025	HKD	257,030,210			257,030,210		1,311,378,622
Type of convertibles	Bond/Notes						
Stock code of the Convertibles (if listed on SEHK) (Note 1)							
Subscription/Conversion price	HKD	0.196					
General Meeting approval date (if applicable)	08 April 2024						
2). 0.8% convertible bonds due on 9 Dec 2025	HKD	64,127,855			64,127,855		327,182,933
Type of convertibles	Bond/Notes						
Stock code of the Convertibles (if listed on SEHK) (Note 1)							
Subscription/Conversion price	HKD	0.196					
General Meeting approval date (if applicable)	08 April 2024						
3). 0.8% convertible bonds due on 9 Dec 2025	HKD	16,240,000			16,240,000		82,857,142
Type of convertibles	Bond/Notes						

Stock code of the Convertibles (if listed on SEHK) (Note 1)	_____	
Subscription/Conversion price	HKD	0.196
General Meeting approval date (if applicable)	08 April 2024	

Total C (Ordinary shares): _____

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be listed, including Options (other than Share Options Schemes) Not applicable

(E). Other Movements in Issued Share Not applicable

Remarks:

On 9 December 2011, the Company issued certain convertible bonds (the "Existing Convertible Bonds") in the aggregate principal amount of HK\$607,030,210 which are convertible into 3,097,092,906 shares at a price of HK\$0.196 (subject to pro-rata adjustments on capital structure changes), 5% per annum interest-bearing and were matured on 9 December 2014, as part of the consideration in relation to the very substantial acquisition as disclosed in the Company's circular dated 19 November 2011. The holders of the Existing Convertible Bonds have the right to convert the outstanding principal amount of the Existing Convertible Bonds from 9 December 2011 up to the maturity date of 9 December 2014 subject to certain restrictions on conversion.

On 9 December 2014, the Company entered into the first supplemental deed with the sole holder of the outstanding Existing Convertible Bonds, pursuant to which the maturity date of the Existing Convertible Bonds will be extended for 3 years to 9 December 2017 and the interest rate of the Existing Convertible Bonds will be amended from 5% per annum to 3% per annum for the extended period, being from 9 December 2014 to 9 December 2017. The amendments of terms and conditions have been approved by The Stock Exchange of Hong Kong Limited and the shareholders of the Company. Further details of changes of terms and conditions of the Existing Convertible Bonds were set out in the announcements of the Company dated 10 December 2014 and 21 January 2015 and the circular of the Company dated 6 January 2015.

On 13 December 2017, the Company entered into the second supplemental deed with the sole holder of the outstanding Existing Convertible Bonds, pursuant to which the maturity date of the outstanding Existing Convertible Bonds will be extended to 9 December 2018. The second amendments of terms and conditions have been approved by The Stock Exchange of Hong Kong Limited and the shareholders of the Company. Further details of changes of terms and conditions of the Existing Convertible Bonds were set out in the announcement of the Company dated 13 December 2017 and 6 February 2018 and the circular of the Company dated 17 January 2018.

On 9 December 2018, the Company entered into the third supplemental deed with the sole holder of the outstanding Existing Convertible Bonds, pursuant to which the maturity date of the outstanding Existing Convertible Bonds will be extended for 2 years to 9 December 2020. The third amendments of terms and conditions have been approved by The Stock Exchange of Hong Kong Limited and the shareholders of the Company. Further details of changes of terms and conditions of the Existing Convertible Bonds were set out in the announcement of the Company dated 9 December 2018 and the circular of the Company dated 16 January 2019.

On 25 January 2021, the Company entered into the fourth supplemental deed with the holder of the outstanding Existing Convertible Bonds, pursuant to which the maturity date of the outstanding Existing Convertible Bonds was extended to 9 December 2021. The fourth amendments of terms and conditions had been approved by The Stock Exchange of Hong Kong Limited and the shareholder of the Company. Further details of the fourth amendment of terms and conditions of Existing Convertible Bonds were set out in the announcement of the Company dated 25 January 2021 and the circular of the Company dated 18 May 2021.

On 5 February 2024, the Company entered into the fifth supplemental deed with the holder of the outstanding Existing Convertible Bonds, pursuant to which the maturity date of the outstanding

Existing Convertible Bonds was extended to 9 December 2025. The interest rate of the Existing Convertible Bonds shall be retrospectively reduced from 3% to 0.8% per annum from 10 December 2021 to 9 December 2025. The fifth amendments of terms and conditions had been approved by The Stock Exchange of Hong Kong Limited and the shareholder of the Company. Further details of the fifth amendment of terms and conditions of convertible bonds were set out in the announcements of the Company dated 15 January 2024 and 5 February 2024 and the circular (the "Circular") of the Company dated 15 March 2024. The holder of the Existing Convertible Bonds is mandatorily required to convert the outstanding principal amount of the Existing Convertible Bonds as at 9 December 2025 in accordance with the terms and conditions of the fifth supplemental deed.

On 15 April 2024, the Company issued certain convertible bonds (the "Convertible Bonds A") in the principal amount of HK\$64,127,855, which are convertible into 327,182,933 shares due on 9 December 2025 at the initial Conversion Price of HK\$0.196 per Conversion Share. The issue of the Convertible Bonds A had been approved by The Stock Exchange of Hong Kong Limited and the shareholder of the Company. Further details of the Convertible Bonds A were set out in the announcements of the Company dated 15 January 2024 and 5 February 2024 and the Circular. The holder of the Convertible Bonds A is mandatorily required to convert the outstanding principal amount of the Convertible Bonds A as at 9 December 2025 in accordance with the terms and conditions of the subscription agreement in respect of the Convertible Bonds A.

On 15 April 2024, the Company issued certain convertible bonds (the "Convertible Bonds B", together with the Existing Convertible Bonds and the Convertible Bonds A, the "Convertible Bonds") in the principal amount of HK\$16,240,000, which are convertible into 82,857,142 shares due on 9 December 2025 at the initial Conversion Price of HK\$0.196 per Conversion Share. The issue of the Convertible Bonds B had been approved by The Stock Exchange of Hong Kong Limited and the shareholder of the Company. Further details of the Convertible Bonds B were set out in the announcements of the Company dated 15 January 2024 and 5 February 2024 and the Circular. The holder of the Convertible Bonds B is mandatorily required to convert the outstanding principal amount of the Convertible Bonds B as at 9 December 2025 in accordance with the terms and conditions of the subscription agreement in respect of the Convertible Bonds B.

As at the date of this Company Information Sheet, the principal amount of the Existing Convertible Bonds of HK\$350,000,000 has been converted into 1,785,714,283 shares at the conversion price of HK\$0.196. As at the date of this Company Information Sheet, (i) the outstanding principal amount of the Existing Convertible Bonds amounted to HK\$257,030,210; (ii) outstanding principal amount of the Convertible Bond A amounted to HK\$64,127,855; and (iii) outstanding principal amount of the Convertible Bond B amounted to HK\$16,240,000. Upon (i) the mandatory conversion of the Convertible Bonds in accordance with the terms and conditions of the respective agreements; and (ii) the allotment and issue of the New Existing CB Interest Shares (as defined in the Circular), CB Interest Shares A (as defined in the Circular) and CB Interest Shares B (as defined in the Circular), the current holder of the Convertible Bonds will be beneficially interested in 1,768,802,080 Shares, comprising of (i) 1,311,378,622 Conversion Shares to be converted under the Existing Convertible Bonds; (ii) 327,182,933 Conversion Shares to be converted under the Convertible Bonds A; (iii) 82,857,142 Conversion Shares to be converted under the Convertible Bonds B; (iv) 41,964,115 New Existing CB Interest Shares; (v) 4,324,192 CB Interest Shares A; and (vi) 1,095,076 CB Interest Shares B.

Total increase / decrease (-) in Ordinary shares during the month (i.e. Total of A to E) _____

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations

We hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued by the issuer during the month as set out in Part III and IV which has not been previously disclosed in a return published under Main Board Rule 13.25A / GEM Rule 17.27A, it has been duly authorised by the board of directors of the listed issuer and, insofar as applicable:

(Note 2)

- (i) all money due to the listed issuer in respect of the issue of securities has been received by it;
- (ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 3);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Submitted by: Chan Chun Kit

Title: Company Secretary

(Director, Secretary or other Duly Authorised Officer)

Notes

1. SEHK refers to Stock Exchange of Hong Kong.
2. Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, no further confirmation is required to be made in this return.

3. "Identical" means in this context:
 - . the securities are of the same nominal value with the same amount called up or paid up;
 - . they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - . they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.
4. If there is insufficient space, please submit additional document.
5. In the context of repurchase of shares:
 - . "shares issuable to be listed on SEHK" should be construed as "shares repurchased listed on SEHK"; and
 - . "stock code of shares issuable (if listed on SEHK)" should be construed as "stock code of shares repurchased (if listed on SEHK)"; and
 - . "class of shares issuable" should be construed as "class of shares repurchased"; and
 - . "issue and allotment date" should be construed as "cancellation date"
6. In the context of redemption of shares:
 - . "shares issuable to be listed on SEHK" should be construed as "shares redeemed listed on SEHK"; and
 - . "stock code of shares issuable (if listed on SEHK)" should be construed as "stock code of shares redeemed (if listed on SEHK)"; and
 - . "class of shares issuable" should be construed as "class of shares redeemed"; and
 - . "issue and allotment date" should be construed as "redemption date"