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GoFintech Innovation Limited
國富創新有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 290)

Website: <https://290.com.hk>

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

Placing Agent



Reference is made to the announcement of GoFintech Innovation Limited (the “**Company**”) dated 28 June 2024 (the “**Announcement**”) in relation to the Placing. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all of the conditions of the Placing have been fulfilled and the Completion took place on 24 July 2024 pursuant to the terms and conditions of the Placing Agreement. A total of 273,776,000 Placing Shares have been successfully placed by the Placing Agent to no less than six Placees at the Placing Price of HK\$0.90 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 4.15% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, each of the Placees, being professional, institutional or other investors, and where appropriate, their respective ultimate beneficial owners, are Independent Third Parties, and none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon the Completion.

UPDATE ON USE OF PROCEEDS FROM THE PLACING

As disclosed in the Announcement and pursuant to the Placing Agreement, a maximum of 316,312,292 Placing Shares may be placed under the Placing. As at the date of the Completion, a total number of 273,776,000 Placing Shares have been placed, accordingly, the gross proceeds and the net proceeds (after deducting the Placing commission and other relevant costs and expenses of the Placing) from the Placing amounted to approximately HK\$246.40 million and HK\$243.90 million respectively. On such basis, the net issue price per Placing Share is approximately HK\$0.89.

Taking into account of the above, the Company would like to update the intended utilisation of the net proceeds from the Placing set out as follows:

- (i) approximately HK\$142.00 million for the operation and enhancement of the Group's existing businesses including securities brokerage, corporate finance, asset management, money lending and immigration consulting;
- (ii) approximately HK\$50.00 million for investments to be made under the Group's equity investment business;
- (iii) approximately HK\$25.00 million for the continuous development and expansion into financial technology businesses such as making investments into entities engaging in virtual asset related business and funds on virtual assets; and
- (iv) approximately HK\$26.90 million for general working capital of the Group including operational costs, staff costs, rental expenses, professional fees and other office overhead of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND UPON COMPLETION OF THE PLACING

Set out below are the shareholding structures of the Company (i) immediately before Completion; and (ii) immediately upon Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Mr. Liu Zhiwei	1,255,788,000	19.85	1,255,788,000	19.03
Mr. Wang Tao	1,134,374,308	17.93	1,134,374,308	17.19
Public Shareholders (other than the Placees)	3,936,083,540	62.22	3,936,083,540	59.64
Placees	0	0.00	273,776,000	4.15
Total (<i>Note 1</i>):	<u>6,326,245,848</u>	<u>100.00</u>	<u>6,600,021,848</u>	<u>100.00</u>

Note:

- Shareholders and public investors should note that the above shareholding percentages for shareholding have been rounded to two decimal places. Accordingly, the total percentage may not be equal to the apparent total percentage.

By order of the Board
GoFintech Innovation Limited
CHAN Kin Sang

Chairman and Independent Non-executive Director

Hong Kong, 24 July 2024

As at the date of this announcement, the Board consists of one executive Director, namely Ms. SUN Qing; four non-executive Directors, namely Mr. HAN Hanting, Dr. NIE Riming, Mr. LI Chunguang and Mr. HUA Yang; and four independent non-executive Directors, namely Mr. CHAN Kin Sang (Chairman), Mr. CHIU Kung Chik, Mr. LI Gaofeng and Ms. LUI Mei Ka.