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Zhengwei Group Holdings Company Limited
正味集团控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2147)

**(1) SUPPLEMENTAL ANNOUNCEMENT TO THE PLACING OF
NEW SHARES UNDER GENERAL MANDATE
AND
(2) RESUMPTION OF TRADING**

Reference is made to the announcement of Zhengwei Group Holdings Company Limited (the “**Company**”) dated 27 September 2024 (the “**Announcement**”) in relation to the placing of up to 192,000,000 Placing Shares under the General Mandate. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcement.

AMENDMENTS TO THE PLACING AGREEMENT

On 30 September 2024 (after trading hours), the Company and the Placing Agent entered into a supplemental agreement to the Placing Agreement (the “**Supplemental Agreement**”), pursuant to which the following amendments have been made to the Placing Agreement:

1. Change of Long Stop Date

As disclosed in the Announcement, the Placing is conditional upon the satisfaction of the conditions precedent under the Placing Agreement by 31 October 2024 or such other date as the parties to the Placing Agreement may agree in writing (the “**Long Stop Date**”).

Pursuant to the Supplemental Agreement, the Long Stop Date has been amended from 31 October 2024 to 21 October 2024 (or such other date as the parties to the Placing Agreement may agree in writing) (the “**Revised Long Stop Date**”).

2. Change of the number of Placing Shares

Pursuant to the Supplemental Agreement, the maximum number of new Shares to be placed under the Placing Agreement has been decreased from 192,000,000 Shares to 160,000,000 Shares (the “**Revised Placing Shares**”), given that the total number of new Shares that the Directors are authorised to allot and issue under the General Mandate is 160,000,000 new Shares (up to 20% of the issued share capital of the Company as at the date of the annual general meeting of the Company held on 31 May 2024), instead of 192,000,000 new Shares which was disclosed in the Announcement.

Assuming there will be no change in the issued share capital of the Company between the date of this supplemental announcement and the completion of the Placing, the maximum number of the Revised Placing Shares of up to 160,000,000 Shares under the Placing represents (i) approximately 16.67% of the existing issued share capital of the Company as at the date of this supplemental announcement; and (ii) approximately 14.29% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares. The maximum aggregate nominal value of the Placing Shares under the Placing will be USD1,600,000. It is expected that none of the Placees will become a substantial shareholder (as defined in the Listing Rules) of the Company after Completion.

3. Change of the Placing Price

Pursuant to the Supplemental Agreement, the Placing Place has been increased from HK\$0.034 to HK\$0.036 per Revised Placing Share (the “**Revised Placing Price**”).

The Revised Placing Place of HK\$0.036 represents:

- (a) a discount of approximately 16.28% to the closing price of HK\$0.043 per Share as quoted on the Stock Exchange on 27 September 2024, being the last trading date prior to the Placing Agreement and the Supplemental Agreement (the “**Last Trading Date**”); and
- (b) a discount of approximately 1.10% to the average closing price of HK\$0.0364 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the Last Trading Date.

The Revised Placing Price was determined after arm’s length negotiations between the Company and the Placing Agent with reference to the prevailing market price of the Shares on the Stock Exchange. The Directors consider that the terms of the Supplemental Agreement (including the Revised Long Stop Date, the Revised Placing Shares and the Revised Placing Price) are fair and reasonable based on the current market conditions, and are in the interests of the Company and its Shareholders as a whole.

Save and except for the aforesaid changes, all the terms and conditions of the Placing Agreement remain unchanged and continue in full force and effect.

USE OF PROCEEDS

Assuming that all the Revised Placing Shares are fully placed, the maximum gross proceeds from the Placing will be HK\$5.76 million. It is expected that the net proceeds from the Placing (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing) will amount to approximately HK\$5.61 million. As a result, the net price per Placing Share will be approximately HK\$0.0351.

The Company intends to apply the net proceeds from the Placing for general working capital of the Group.

For details of the reasons for the Placing, please refer to the Announcement.

EFFECT OF SHAREHOLDING OF THE PLACING

Assuming no other issue of new Shares and no repurchase of existing Shares before Completion, and the Placing Agent has placed a total of 160,000,000 Shares to the Placee(s), the shareholding structure of the Company before and after Completion are as follows:

	As at the date of this announcement		Immediately after Completion	
	No. of Shares	Approximate per cent.	No. of Shares	Approximate per cent.
Directors				
Mr. Yang Shengyao (楊聲耀) (“Mr. Yang”) and Ms. Lin Qiuyun (林秋雲) (“Ms. Lin”) (Note 1)	283,288,907	29.51%	283,288,907	25.29%
Shareholder				
Mr. Li Hui (李輝) (“Mr. Li”) (Note 2)	54,320,565	5.66%	54,320,565	4.85%
Public				
The Placee(s)	–	–	160,000,000	14.29%
Other public Shareholders	<u>622,390,528</u>	<u>64.83%</u>	<u>622,390,528</u>	<u>55.57%</u>
Total	<u>960,000,000</u>	<u>100%</u>	<u>1,120,000,000</u>	<u>100%</u>

Notes:

1. As at the date of this supplemental announcement, (i) Shengyao Investment Group Limited (“**Shengyao Investment**”), a corporation owned as to 100% by Mr. Yang, held 190,207,478 Shares, (ii) Prosperous Season Group Limited (“**Prosperous Season**”), a corporation wholly owned by Nanchang Tongli Enterprise Management Center (Limited Partnership)* (南昌市同利企業管理中心(有限合夥)), which is a limited partnership managed and controlled by Mr. Yang as the general partner, held 93,080,255 Shares and (iii) Trendy Peak International Limited (“**Trendy Peak**”), a corporation owned as to 100% by Ms. Lin, held 1,174 Shares, and Mr. Yang and Ms. Lin are spouses of each other. Hence, Mr. Yang is deemed to be interested in all the Shares held by Shengyao Investment and Prosperous Season and Ms. Lin is deemed to be interested in all the Shares held by Trendy Peak, and Mr. Yang and Ms. Lin are deemed to be interested in all the Shares held by each other by virtue of Part XV of the SFO.
2. As at the date of this supplemental announcement, Best Talent Venture Holdings Limited (“**Best Talent**”), a corporation owned as to 57.14% by Mr. Li, held 54,320,565 Shares. Hence, Mr. Li is deemed to be interested in all the Shares held by Best Talent by virtue of Part XV of the SFO.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares was halted with effect from 9:00 a.m. on Monday, 30 September 2024 pending the release of this supplemental announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on Wednesday, 2 October 2024.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement (as amended and supplemented by the Supplemental Agreement). As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
Zhengwei Group Holdings Company Limited
Mr. Yang Shengyao
Chairman

Hong Kong, 30 September 2024

As of the date of this announcement, the executive Directors are Mr. Yang Shengyao and Ms. Lin Qiuyun; and the independent non-executive Directors are Mr. Lau Jing Yeung William, Mr. Hu Ruiwo and Mr. Ye Sangzhi.