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京西重工國際有限公司

**BEIJINGWEST INDUSTRIES INTERNATIONAL LIMITED**

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

(Stock Code: 2339)

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS  
SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE  
ON A NON-UNDERWRITTEN BASIS**

**Financial adviser to the Company**



YU MING INVESTMENT MANAGEMENT LIMITED  
禹銘投資管理有限公司

Reference is made to the prospectus of BeijingWest Industries International Limited (the “**Company**”) dated 25 September 2024 (the “**Prospectus**”) in relation to the Rights Issue. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

**RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all conditions of the Rights Issue set out in the Prospectus were fulfilled and the Rights Issue became unconditional on Monday, 14 October 2024.

As at 4:00 p.m. on Thursday, 10 October 2024, being the latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares:

- (i) a total of 9 valid acceptances of provisional allotments under the PALs have been received for a total of 186,870,169 Rights Shares, representing approximately 65.07% of the maximum number of 287,169,534 Rights Shares being offered under the Rights Issue; and
- (ii) a total of 8 valid applications for excess Rights Shares under the EAFs have been received for a total of 109,173,368 Rights Shares, representing approximately 38.02% of the maximum number of 287,169,534 Rights Shares being offered under the Rights Issue.

In aggregate, a total of 17 valid acceptances and applications in respect of a total of 296,043,537 Rights Shares have been received, representing approximately 103.09% of the maximum number of 287,169,534 Rights Shares being offered under the Rights Issue.

Based on the above results, the Rights Issue was over-subscribed by 8,874,003 Rights Shares, representing approximately 3.09% of the maximum number of 287,169,534 Rights Shares being offered under the Rights Issue.

Pursuant to the undertaking given by BWI HK, BWI HK has accepted and subscribed for 150,921,286 Rights Shares provisionally allotted to it under its PAL.

The gross proceeds raised from the Rights Issue are approximately HK\$48.2 million and the net proceeds from the Rights Issue after expenses are approximately HK\$46.5 million. The Company intends to apply the net proceeds in the manner disclosed in the section headed “Letter from the Board – Reasons for and Benefits of the Rights Issue and Use of Proceeds” in the Prospectus.

## **EXCESS APPLICATION**

Based on the number of the valid acceptances under the PALs as referred to above, 100,299,365 Rights Shares were available for subscription under the EAFs. A total number of 109,173,368 excess Rights Shares were applied for under the EAFs.

The allocation of the excess Rights Shares was made pursuant to the principles set out in the Prospectus. Given that the number of excess Rights Shares available for subscription under the EAFs was insufficient to satisfy all valid applications, the allocation of 100,299,365 Rights Shares to the Qualifying Shareholders who applied for excess Rights Shares was made on a fair and equitable basis, and as far as practicable on a pro-rata basis of approximately 91.87% of the number of excess Rights Shares applied for under each application. Reference for allocation of excess Rights Shares was only made to the number of excess Rights Shares applied for and no reference was made to the number of Rights Shares subscribed through applications by PALs or the existing number of Shares held by the Qualifying Shareholders. In addition, no preferences were given to applications for topping up odd-lot holdings to whole lot holdings. The following table sets forth the details of excess applications validly received:

<b>Number of valid excess applications</b>	<b>Total number of excess Rights Shares applied for</b>	<b>Total number of excess Rights Shares allotted</b>	<b>Approximate percentage of allocation based on the total number of excess Rights Shares applied for</b>
8	109,173,368	100,299,365	91.87%

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Based on the information available to the Company and to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is set out below:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue <sup>(4 and 5)</sup>	
	No. of Shares	Approximate %	No. of Shares	Approximate %
BWI HK <sup>(1)</sup>	301,842,572	52.5548%	532,001,539	61.7523%
Mr. Dong Xiaojie <sup>(2)</sup>	2,000	0.0003%	9,373,907	1.0881%
Mr. Chang Ket Leong <sup>(3)</sup>	2,000	0.0003%	6,893,373	0.8002%
Public Shareholders	<u>272,492,496</u>	<u>47.4445%</u>	<u>313,239,783</u>	<u>36.3594%</u>
Total	<u>574,339,068</u>	<u>100%</u>	<u>861,508,602</u>	<u>100%</u>

Notes:

1. BWI HK is a wholly-owned subsidiary of BeijingWest Industries Co., Ltd.\* (北京京西重工有限公司) (“**BWI**”). BWI is held as to 84.34% by BeijingWest Smart Mobility Zhangjiakou Automotive Electronics Co., Ltd.\* (京西智行張家口汽車電子有限公司) (“**BWSM**”). The largest shareholder of BWSM is Zhangjiakou Industrial Investment Holding Group Co. Ltd.\* (張家口產業投資控股集團有限公司) (“**Zhangjiakou Industrial Investment**”) (formerly known as Zhangjiakou Financial Holding Group Co., Ltd.\* (張家口金融控股集團有限公司)) which directly and indirectly owned a total of approximately 62.89% equity interest in BWSM. The largest shareholder of Zhangjiakou Industrial Investment is Zhangjiakou Guokong Asset Management Group Co., Ltd.\* (張家口國控資產管理集團有限公司) (“**Zhangjiakou Guokong**”) which indirectly held 48.13% interest in Zhangjiakou Industrial Investment. Zhangjiakou Guokong is a state-owned enterprise established in the PRC.
2. Mr. Dong Xiaojie is an executive Director and the Chairman of the Board.
3. Mr. Chang Ket Leong is an executive Director.
4. Certain percentage figures included in this table have been subject to rounding adjustment. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
5. For illustration purpose, certain figures included in this table have been subject to rounding adjustment based on the number of excess Rights Shares expected to be allocated under the above basis of allocation for applications for excess Rights Shares. The actual number of Shares to be allotted to each Shareholder is still pending from the final confirmation from its relevant broker. Thus, the exact number of Shares held by each Shareholder may have a slight difference with the figures above due to rounding adjustments.

\* For identification purpose only

## **DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES**

Share certificates for all fully-paid Rights Shares will be posted to those Qualifying Shareholders entitled thereto, and the refund cheques for the partially unsuccessful applications for excess Rights Shares (without interest) will be posted to the relevant applicants, by ordinary post to their respective registered address at their own risk on Monday, 21 October 2024. Each such entitled Qualifying Shareholder will receive one share certificate for all the Rights Shares in fully-paid form, except HKSCC Nominees Limited.

## **COMMENCEMENT OF DEALINGS OF RIGHTS SHARES IN FULLY-PAID FORM**

Approval has been granted by the Stock Exchange for the listing of, and permission to deal in, the Rights Shares. Dealings in fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 22 October 2024.

By Order of the Board  
**BeijingWest Industries International Limited**  
**Dong Xiaojie**  
*Chairman*

Hong Kong, 18 October 2024

*As at the date of this announcement, the Board comprises Mr. Dong Xiaojie (Chairman), Mr. Chang Ket Leong (Executive Director), Mr. Xi Jianpeng (Executive Director), Mr. Wong Foreky (Independent Non-executive Director), Mr. Lo, Gordon (Independent Non-executive Director) and Ms. Peng Fan (Independent Non-executive Director).*