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**Reach New Holdings Limited**

**新達控股有限公司**

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

**(Stock Code: 8471)**

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

**Placing Agent**



**MOUETTE SECURITIES COMPANY LIMITED**

The Board is pleased to announce that the Completion took place on 13 May 2020 and an aggregate of 50,000,000 Placing Shares were successfully placed to nine independent Placees at the Placing Price of HK\$0.113 per Placing Share.

Reference is made to the announcement of Reach New Holdings Limited (the “**Company**”) dated 28 April 2020 (the “**Announcement**”) in relation to Placing of new Shares under General Mandate and change in use of proceeds from the Listing. Unless otherwise stated, the capitalised terms used herein shall have the same meaning as those defined in the Announcement.

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

The Board is pleased to announce that the Completion took place on 13 May 2020 and, in accordance with the terms and conditions of the Placing Agreement, the Placing Agent has successfully placed an aggregate of 50,000,000 Placing Shares, representing (i) 6.25% of the issued share capital of the Company immediately before the Placing and (ii) approximately 5.88% of the issued share capital of the Company as enlarged by the allotment and issue of 50,000,000 Placing Shares as at the date of this announcement, to nine independent Placees at the Placing Price of HK\$0.113 per Placing Share.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners (where applicable) is an Independent Third Party and none of the Placees has become a substantial shareholder (as defined in the GEM Listing Rules) as a result of the Placing.

The gross proceeds and the net proceeds (after deducting the placing fee and other related expenses incurred in the Placing) from the Placing are expected to be HK\$5.65 million and approximately HK\$5.41 million, respectively. It is expected that approximately HK\$5.41 million, representing the entire amount of the net proceeds from the Placing, will be used for the working capital in Guangzhou Banchengyun in connection with the Group's development in the information technology industry. The principal activity of Guangzhou Banchengyun is provision of online and offline e-commerce solutions, which is also known as software as a service (SaaS), and provision of cloud-based commerce and marketing solutions for small and medium-sized businesses in the PRC.

The shareholding structure of the Company immediately before and after the Completion is set out as follows:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	%	Number of Shares	%
Neo Concept Holdings Limited <i>(Note)</i>	600,000,000	75.0	600,000,000	70.6
Public Shareholders				
— Placees	—	—	50,000,000	5.9
— Other public Shareholders	<u>200,000,000</u>	<u>25.0</u>	<u>200,000,000</u>	<u>23.5</u>
Total	<u>800,000,000</u>	<u>100.0</u>	<u>850,000,000</u>	<u>100.0</u>

*Note:* Neo Concept Holdings Limited is wholly and beneficially owned by Mr. Lam Cheung Chuen, a non-executive Director and the chairman of the Board. By virtue of the SFO, Mr. Lam Cheung Chuen is deemed to be interested in all the Shares held by Neo Concept Holdings Limited. Mr. Lam Cheung Chuen is also the spouse of Ms. Wong Ching Yuk, who will also be deemed to be interested in the same number of Shares held by Mr. Lam Cheung Chuen.

By order of the Board  
**Reach New Holdings Limited**  
**Lam Kai Yuen**  
*Executive Director*

Hong Kong, 13 May 2020

*As at the date of this announcement, the chairman and non-executive Director is Mr. Lam Cheung Chuen; the executive Directors are Mr. Lam Kai Yuen and Mr. Lam Kai Cheong; and the independent non-executive Directors are Mrs. So Chan Wai Hang, Mr. Ho Yuk Hay and Mr. Moy Yee Wo, Matthew.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM's website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at [www.sthl.com.hk](http://www.sthl.com.hk).*