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FOREBASE INTERNATIONAL HOLDINGS LIMITED

申基國際控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

(1) RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES AND (2) NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Reference is made to the prospectus (the “**Prospectus**”) of Forebase International Holdings Limited (the “**Company**”) dated 17 June 2020 in relation to, amongst others, the proposed rights issue of the Company on the basis of one (1) rights share for every two (2) shares held on the record date at the subscription price of HK\$.0145 per rights share. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES

The Board announces that as at 4:00 p.m. on Friday, 3 July 2020, being the Latest Time for Acceptance and payment for the Rights Shares, a total of one valid acceptance and application had been received for a total of 19,880,000 Rights Shares, representing approximately 5.46% of the total number of Rights Shares available for subscription under the Rights Issue.

Based on the subscription results and taking into account 253,122,558 Rights Shares (which may be subject to scaling down) provisionally allotted to Great Match and Rich Vision for which subscription of Rights Shares will be subject to the Irrevocable Undertakings, the Rights Issue was under-subscribed by 91,289,840 Rights Shares, representing approximately 25.06% of the total number of the Rights Shares available for subscription under the Rights Issue.

NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES

As at the Record Date, there was no Non-Qualifying Shareholders and the number of the NQS Unsold Rights Shares is nil. Based on the above results of applications and acceptances, the total number of Unsubscribed Rights Shares under the Compensatory Arrangements shall be 91,289,840 Rights Shares, which will be placed by the Placing Agent to independent placees on a best effort basis in accordance with the Placing Agreement.

It is expected that the placing of the Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Placing Agent will commence on Tuesday, 7 July 2020 according to the Placing Agreement and will end by not later than 6:00 p.m. on Thursday, 9 July 2020.

An announcement of the results of the Rights Issue (including the results of the Placing Arrangement) is expected to be published on the Stock Exchange's website and the Company's website on Monday, 13 July 2020.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES

Shareholders and potential investors of the Company should note that the Rights Issue and the Placing Arrangement may not proceed upon the occurrence of certain events (as specifically set out in the section headed "Conditions of the Rights Issue" in the "Letter from the Board" of the Prospectus and as specifically set out in the paragraph headed "Conditions Precedent" under the section headed "Placing Arrangement for the Unsubscribed Rights Shares and the NQS Unsold Rights Shares" in the "Letter from the Board" of the Prospectus) at or prior to the latest time for the Rights Issue and the Placing to become unconditional, both of which are currently expected to be 4:00 p.m. on Friday, 10 July 2020. If any of the conditions of the Rights Issue and/or the Placing Arrangement is not fulfilled or (where applicable) waived at or prior to the latest time for the Rights Issue and/or the Placing Arrangement to become unconditional (which is currently expected to be 4:00 p.m. on Friday, 10 July 2020), the Rights Issue and/or the Placing Arrangement will not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares and there is no minimum amount to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Unsubscribed Rights Shares remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.

Any Shareholder or other person dealing in the Shares up to the date on which the Rights Issue and the Placing Arrangement become unconditional, will accordingly bear the risk that the Rights Issue and the Placing Arrangement cannot become unconditional and may not proceed. Any Shareholder or other person contemplating any dealings in the Shares, who is in any doubt about his/her/its position, is recommended to consult his/her/its own professional advisers.

By order of the Board
Forebase International Holdings Limited
CHOI YUN CHOR
Co-Chairman and Executive Director

Hong Kong, 6 July 2020

As at the date hereof, the executive Directors are Ms. YEUNG So Mui, Mr. CHOI Yun Chor, Mr. NG Kwai Wah Sunny, Mr. CHEN Jian, Mr. TAI Kwok Keung Kenny and Mr. LIN Junwei; and the independent non-executive Directors are Ms. LAI Cheuk Yu Cherrie, Mr. TING Wong Kacee and Dr. LOKE Yu (alias LOKE Hoi Lam).