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Jiumaojiu International Holdings Limited

九毛九国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9922)

COMPLETION OF (1) TOP-UP PLACING OF EXISTING SHARES (2) SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE AND (3) SALE OF SALE SHARES BY SELLING SHAREHOLDERS

Placing Agents



Reference is made to the announcement of the Company dated July 16, 2020 and supplemental announcement of the Company dated July 23, 2020 (the “Announcements”) in relation to, among others, the Placing, the Subscription and the Sale. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING, THE SUBSCRIPTION AND THE SALE

The Company is pleased to announce that completion of the Placing, the Subscription and the Sale took place on July 20, 2020, July 30, 2020 and July 20, 2020, respectively.

All the conditions of the Placing have been fulfilled and completion of the Placing took place on July 20, 2020. A total of 70,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$11.99 per Placing Share to not less than six professional, institutional and/or individual investors who, together with their respective ultimate beneficial owners, are independent of and not acting in concert with the Vendor or the Selling Shareholders and are third parties independent of and not connected with the Company or its connected persons. None of the placees and their respective ultimate beneficial owners has become a substantial shareholder (as defined under the Listing Rules) of the Company upon taking up the Placing Shares.

All the conditions of the Subscription have been fulfilled and completion of the Subscription took place on July 30, 2020. A total of 70,000,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Vendor at the Subscription Price of HK\$11.99 per Subscription Share. The net share price for the Subscription after deduction of the expenses incurred by the Vendor including legal fees and fees of other advisers, which were borne by the Company, in connection with the Subscription is approximately HK\$11.85 per Subscription Share. The Subscription Shares represent approximately 4.82% of the issued share capital of the Company as enlarged by the Subscription.

Further, all the conditions of the Sale have been fulfilled and completion of the Sale took place on July 20, 2020. A total of 30,000,000 Sale Shares held by the Selling Shareholders have been successfully placed at the price of HK\$11.99 per Sale Share to certain professional, institutional and/or individual investors who, together with their respective ultimate beneficial owners, are independent of and not acting in concert with the Vendor or the Selling Shareholders and are third parties independent of and not connected with the Company or its connected persons. None of the placees and their respective ultimate beneficial owners has become a substantial shareholder (as defined under the Listing Rules) of the Company upon taking up the Sale Shares.

The Company received total net proceeds of approximately HK\$829.5 million from the Subscription.

By order of the Board
Jiumaojiu International Holdings Limited
Guan Yihong
Chairman

Hong Kong, July 30, 2020

As at the date of this announcement, the Board comprises Mr. Guan Yihong as chairman and executive Director and Mr. Li Zhuoguang, Ms. Cui Longyu and Mr. He Chengxiao as executive Directors, and Mr. Deng Tao, Mr. Zhong Weibin and Mr. Ivan Xu as independent non-executive Directors.