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AMBER HILL FINANCIAL HOLDINGS LIMITED

安山金控股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Amber Hill Financial Holdings Limited (the “**Company**”) dated 17 July 2020 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Placing was completed on 4 August 2020 in accordance with the terms and conditions of the Placing Agreement in which the Placing Agent has successfully placed an aggregate of 223,852,128 Placing Shares, representing (i) approximately 20% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the issue of the 223,852,128 Placing Shares as at the date of this announcement.

The 223,852,128 Placing Shares have been successfully placed to not fewer than six placees at the Placing Price of HK\$0.105 per Placing Share and none of the placees is a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing. The gross proceeds from the Placing are approximately HK\$23,500,000 and the net proceeds are approximately HK\$22,960,000 (after deduction of commission and other expenses of the Placing). The net proceeds will be applied as general working capital of the Group.

The shareholding structure of the Company upon completion of the Placing and as at the date of this announcement is set out below:

	Upon completion of the Placing and as at the date of this announcement	
	<i>Number of Share</i>	<i>Approximate %</i>
Major Shareholder		
Mr. Ng Yu (<i>Note 1</i>)	612,000	0.05%
Neo Tech (<i>Note 2</i>)	265,368,000	19.75%
Public Shareholders		
The Placees	223,852,128	16.67%
Other public Shareholders	<u>853,280,640</u>	<u>63.53%</u>
Total	<u>1,343,112,768</u>	<u>100.00%</u>

Notes:

1. Mr. Ng Yu is an executive Director and the chairman of the Board.
2. Neo Tech Inc. is a company incorporated in the British Virgin Islands with limited liability and is wholly and beneficially owned by Mr. Ng Yu. Mr. Ng Yu is therefore deemed to be interested in 265,368,000 Shares for the purposes of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

By order of the Board
Amber Hill Financial Holdings Limited
Ng Yu
Chairman and Executive Director

Hong Kong, 4 August 2020

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Ng Yu, Mr. Wei Weicheng, Mr. Chan Chi Ming, Mr. Lin Feng and Ms. Zhao Hong Mei; one non-executive Director Mr. Huang Shao Long and three independent non-executive Directors, namely Mr. Anthony Espina, Mr. Wang Jun Sheng and Mr. Lo Hang Fong.