

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



ELEGANCE COMMERCIAL AND FINANCIAL PRINTING GROUP LIMITED
精雅商業財經印刷集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8391)

**COMPLETION OF THE ACQUISITION OF
THE ENTIRE ISSUED SHARE CAPITAL AND
THE SHAREHOLDER'S LOAN OF
CORNERSTONE EV CHARGING SERVICE LIMITED INVOLVING
THE ISSUE OF
CONSIDERATION SHARES UNDER SPECIFIC MANDATE**

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that completion of the Acquisition has taken place on 4 August 2020. As a result of the completion of the Acquisition, the Target Company became an indirect wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated with those of the Group.

References are made to the announcement of Elegance Commercial and Financial Printing Group Limited (the “**Company**”) dated 21 February 2020 and the circular of the Company dated 30 June 2020 (the “**Circular**”) in respect of, among other things, the discloseable and connected transaction in relation to the acquisition of the entire issued share capital and the shareholder’s loan of Cornerstone EV Charging Service Limited involving the issue of Consideration Shares under the Specific Mandate. Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that, following the approval by the Shareholders at the EGM held on 23 July 2020 and the granting of the listing of and permission to deal in the Consideration Shares by the Listing Committee of the Stock Exchange, all Conditions to the Agreement have been fulfilled and completion of the Acquisition has taken place on 4 August 2020.

As a result of the completion of the Acquisition, the Group has paid (i) the consideration for the Sale Shares A, which is HK\$8,437,000, satisfied by way of the allotment and issue of 22,802,703 Consideration Shares to Cornerstone at the Issue Price and credited as fully paid; and (ii) the consideration of the Sale Shares B and the Sale Loan, which is HK\$26,563,000, satisfied by way of the allotment and issue of 17,737,838 Consideration Shares to Norenex's nominees (namely, 11,825,225 Consideration Shares to Global Fortune Global and 5,912,613 Consideration Shares to Mr. Li) at the Issue Price and credited as fully paid together with the cash consideration in the total sum of HK\$15,000,000. The Sale Loan, which is in the sum of HK\$5,000,000 was settled by the Company issuing the Promissory Note. Moreover, following the completion of the Acquisition, the Target Company became an indirect wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated with those of the Group.

CHANGE IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following illustrates the Company's shareholding structure (i) prior to the allotment and issue of the Consideration Shares; and (ii) immediately upon the allotment and issue of the Consideration Shares:

Shareholders	Prior to the allotment and issue of the Consideration Shares		Immediately upon the allotment and issue of the Consideration Shares	
	<i>Number of Shares (approximately)</i>	<i>%</i>	<i>Number of Shares (approximately)</i>	<i>%</i>
Global Fortune Global and parties in concert with it (excluding the Glorytwin)	223,778,000	50.86	235,603,225	49.03
Glorytwin and parties in concert with it	94,200,000	21.41	94,200,000	19.60
Public Shareholders	122,022,000	27.73	150,737,316	31.37
— Mr. Li	—	—	5,912,613	1.23
— Cornerstone (<i>Note</i>)	—	—	22,802,703	4.75
— Other public Shareholders	122,022,000	27.73	122,022,000	25.39
Total	440,000,000	100.00	480,540,541	100.00

Note: As at the date hereof, Cornerstone is wholly owned by Mr. Lau. To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, Cornerstone and Mr. Lau are independent third parties, which are not connected person(s) of the Company and are independent of and not connected with the Company and the Directors, chief executives, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates. Furthermore, Cornerstone is not accustomed to take instructions from a person referred under note 3(b) in relation to the Acquisition under Rule 11.23(11) of the GEM Listing Rules.

Therefore, the Consideration Shares to be held by Cornerstone are regarded as being in “public hands” and that the Company is in compliance with the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules.

On behalf of the Board
Elegance Commercial and Financial Printing Group Limited
LIANG Zihao
Executive Director

Hong Kong, 4 August 2020

As at the date of this announcement, the executive Directors are Mr. LIANG Zihao and Mr. SAM WENG WA Michael, the non-executive Director is Mr. WU Jianwei and the independent non-executive Directors are Mr. TAM Ka Hei Raymond, Mr. YUEN Chun Fai and Ms. ZHU Xiaohui.

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 “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days after the date of publication and on the Company’s website at www.elegance.hk.