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首程控股有限公司  
SHOUCHENG HOLDINGS LIMITED  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 697)

## COMPLETION OF SUBSCRIPTION OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcement of Shoucheng Holdings Limited (the “**Company**”) dated 27 July 2020 in relation to the subscription of convertible bonds under general mandate (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

### COMPLETION OF SUBSCRIPTION OF CONVERTIBLE BONDS

The Board is pleased to announce that all conditions of the Subscription Agreement have been fulfilled and completion of the Subscription took place on 10 August 2020 in accordance with the terms and conditions thereof. The Convertible Bonds in the principal amount of HK\$300,000,000 have been issued to the Subscriber.

### EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after full conversion of the Convertible Bonds, assuming that the Conversion Price is HK\$1.93 and no other change in the issued share capital of the Company other than the Conversion Shares are as follows:

Name of Shareholder	As at the date of this announcement		Immediately after exercise of the conversion rights under the Convertible Bonds	
	Number of Shares	Approximate % shareholding	Number of Shares	Approximate % shareholding
Shougang Group and its subsidiaries	2,545,447,437	36.75	2,545,447,437	35.95
ORIX Corporation and its subsidiary	1,044,081,679	15.08	1,044,081,679	14.74
NWS Holdings Limited and its subsidiaries	835,485,105	12.06	835,485,105	11.80
Soteria Financial Investment Company Limited	543,092,891	7.84	543,092,891	7.67

Name of Shareholder	As at the date of this announcement		Immediately after exercise of the conversion rights under the Convertible Bonds	
	Number of Shares	Approximate % shareholding	Number of Shares	Approximate % shareholding
The Subscriber	-	-	155,440,414	2.20
Zhao Tianyang (Note)	2,210,000	0.03	2,210,000	0.03
Liu Jingwei (Note)	1,925,200	0.03	1,925,200	0.03
Liang Hengyi (Note)	1,176,000	0.02	1,176,000	0.02
Li Wei (Note)	1,020,000	0.01	1,020,000	0.01
Zhang Meng (Note)	264,000	0.00	264,000	0.00
Wang Xin (Note) (together with his spouse)	240,000	0.00	240,000	0.00
Other Shareholders	<u>1,950,634,468</u>	<u>28.18</u>	<u>1,950,634,468</u>	<u>27.55</u>
<b>Total</b>	<b><u>6,925,576,780</u></b>	<b><u>100.00</u></b>	<b><u>7,081,017,194</u></b>	<b><u>100.00</u></b>

Note: Zhao Tianyang, Liu Jingwei, Liang Hengyi, Li Wei, Zhang Meng and Wang Xin are Directors.

## USE OF PROCEEDS

The gross proceeds and net proceeds from the Subscription amounted to approximately HK\$300,000,000 and HK\$294,700,000, respectively.

The Company intends to use the net proceeds from the Subscription for financing the expansion of the Group's businesses in management and operation of car parking assets in Guangdong-Hong Kong-Macau Greater Bay Area and technology innovation of the Group.

## ADJUSTMENT EVENTS UNDER TERMS OF CONVERTIBLE BONDS

As disclosed in the Announcement, the Conversion Price shall from time to time be subject to adjustment upon occurrence of certain adjustment events. The Board confirms that all the adjustment events have been disclosed in the Announcement, namely consolidation, subdivision and reclassification of Share, capitalisation of profits and reserves, and rights issue.

By order of the Board  
**Shoucheng Holdings Limited**  
**Zhao Tianyang**  
*Chairman*

Hong Kong, 10 August 2020

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Xu Liang, Mr. Li Wei (President), Mr. Liang Hengyi (Managing Director) and Ms. Zhang Meng as Executive Directors; Dr. Li Yinhui, Mr. Liu Jingwei, Mr. Ho Gilbert Chi Hang and Mr. Li Hao as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao, Ms. Zhang Quanling and Dr. Qiao Yongyuan as Independent Non-executive Directors.