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Luxey International (Holdings) Limited
薈萃國際（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8041)

Website: <http://www.luxey.com.hk>

**RESULTS OF RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) CONSOLIDATED
SHARES HELD ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS**

Reference is made to the Company's prospectus dated 19 August 2020 (the "**Prospectus**") relating to the Rights Issue. Terms used herein shall have the same meanings as defined in the Prospectus unless otherwise stated.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Wednesday, 2 September 2020, being the latest time for acceptance of and payment for the Rights Shares and for application for the excess Rights Shares,

- (i) 5 valid acceptances of provisional allotments under the PALs were received for a total of 60,610,559 Rights Shares, representing approximately 17.55% of the maximum number of 345,438,615 Rights Shares being offered under the Rights Issue; and
- (ii) 7 valid applications for excess Rights Shares under the EAFs for a total of 37,257,825 Rights Shares, representing approximately 10.79% of the maximum number of 345,438,615 Rights Shares being offered under the Rights Issue.

In aggregate, 12 valid acceptances and applications in respect of 97,868,384 Rights Shares have been accepted and applied for, representing approximately 28.33% of the maximum number of 345,438,615 Rights Shares offered under the Rights Issue. Based on the above results, the Rights Issue was under-subscribed by 247,570,231 Rights Shares, representing approximately 71.67% of the maximum number of 345,438,615 Rights Shares offered under the Rights Issue.

All conditions set out in the Prospectus have been fulfilled. The gross proceeds raised from the Rights Issue are approximately HK\$9.8 million before expenses. The net proceeds of the Rights Issue will be applied in accordance with the proposed use of proceeds set out in the section headed “Reasons for the Rights Issue and the use of proceeds” in the Prospectus.

EXCESS APPLICATION

Based on the number of valid acceptances referred to above, 284,828,056 Rights Shares were available for subscription under the EAFs. A total number of 37,257,825 excess Rights Shares were applied for under the EAFs. The number of excess Rights Shares available for subscription under the EAFs was sufficient to satisfy all valid applications. The allocation of the excess Rights Shares will be made to the Qualifying Shareholders who applied for the excess Rights Shares pursuant to the principles set out in the paragraph headed “Application for excess Rights Shares” under the section headed “Rights Issue” in the Prospectus.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDINGS OF THE COMPANY

Based on the information available to the Company and to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company immediately before and upon completion of the Rights Issue is as follows:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Lau Chi Yuen Joseph (<i>note 1</i>)	149,074,199	21.58	149,074,199	18.90
Big Good Management Limited	135,053,384	19.55	135,053,384	17.12
Wide Select Investments Limited	91,642,000	13.26	126,642,000	16.06
Other Shareholders	315,107,647	45.61	377,976,031	47.92
Total	<u>690,877,231</u>	<u>100.00</u>	<u>788,745,615</u>	<u>100.00</u>

Note 1: The Shares are held as to 7,400,000 Shares by Mr. Lau Chi Yuen Joseph personally and as to 141,674,199 Shares by JL Investments Capital Limited which is wholly-owned by Mr. Lau Chi Yuen Joseph.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

It is expected that the share certificates for fully-paid Rights Shares will be posted to those entitled thereto on Thursday, 10 September 2020 by ordinary post to their registered addresses at their own risk.

COMMENCEMENT OF DEALINGS OF RIGHTS SHARES IN FULLY PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Friday, 11 September 2020.

ADJUSTMENTS TO THE CONVERTIBLE PREFERENCE SHARES

As at the date hereof, there were (i) outstanding 1,083,333,333 CPS convertible into 135,416,666 Shares and (ii) outstanding 189,100,000 Series B CPS convertible into 100,853,333 Shares.

Pursuant to the terms of the CPS, the conversion price of the outstanding CPS shall be adjusted from HK\$1.20 per Share to HK\$1.121 per Share as a result of the Rights Issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date. Based on a report from the auditor of the Company, the said adjustment complies with the terms of the CPS.

Pursuant to the terms of the Series B CPS, the conversion price of the outstanding Series B CPS shall be adjusted from HK\$0.30 per Share to HK\$0.2803 per Share as a result of the Rights Issue. The said adjustment took effect on 19 August 2020, being the day next following the Record Date. Based on a report from the auditor of the Company, the said adjustment complies with the terms of the Series B CPS.

By Order of the Board of
Luxey International (Holdings) Limited
Chan Hiu Kwan
Executive Director

Hong Kong, 9 September 2020

As at the date of this announcement, the Board comprises two (2) Executive Directors, namely, Mr. Lau Chun Fat, George and Ms. Chan Hiu Kwan, and three (3) Independent Non-executive Directors, namely Dr. Lee Chung Mong, John, Mr. Tam Wing Kin and Mr. Fung Chan Man, Alex.

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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its posting and on the website of the Company.