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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)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE

References are made to the prospectus of Amber Hill Financial Holdings Limited (the “**Company**”) dated 11 December 2020 (the “**Prospectus**”) and the announcement of the Company dated 31 December 2020 (the “**Announcement**”) in relation to, among others, the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

As disclosed in the Announcement, as at 4:00 p.m. on Tuesday, 29 December 2020, being the Latest Time for Acceptance, the Company had received 23 valid acceptances for a total of 118,259,944 Rights Shares provisionally allotted under the Rights Issue (including 79,794,000 Rights Shares accepted by Ng Concert Party Group pursuant to the Irrevocable Undertaking), representing approximately 29.35% of the total number of Rights Shares offered under the Rights Issue. As at the Record Date, there was no Non-Qualifying Shareholder and therefore there was no NQS Unsold Rights Share.

Accordingly, the Rights Issue was approximately 29.35% subscribed, and the remaining 284,673,884 Unsubscribed Rights Shares, representing approximately 70.65% of the total number of Rights Shares offered under the Rights Issue, were subject to the Compensatory Arrangements.

The Board wishes to announce that, as at 4:00 p.m. on Wednesday, 6 January 2021, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, no Unsubscribed Right Share had been placed under the Placing. Accordingly, (i) there are a total of 284,673,884 Unsold Rights Shares; and (ii) there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional at 4:00 p.m. on Thursday, 7 January 2021.

EFFECTS OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company (i) immediately before the completion of the Rights Issue; and (ii) immediately after the completion of the Rights Issue on 14 January 2021:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Major Shareholder				
Mr. Ng (<i>Note 1</i>)	61,200	0.05	244,800	0.09
Neo Tech Inc. (<i>Note 2</i>)	26,536,800	19.75	106,147,200	42.03
Public Shareholders				
Other Shareholders	<u>107,713,276</u>	<u>80.20</u>	<u>146,179,220</u>	<u>57.88</u>
Total	<u>134,311,276</u>	<u>100.00</u>	<u>252,571,220</u>	<u>100.00</u>

Notes:

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

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on Thursday, 14 January 2021.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

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, 15 January 2021.

THE SUBSCRIPTION

As disclosed in the Prospectus, pursuant to the Subscription Agreement, the Company conditionally agreed to allot and issue, and the Subscriber conditionally agreed to subscribe for, the Subscription Shares, the final number of which would be determined based on the results of the Rights Issue and would be equivalent to the number of the Unsold Rights Shares and subject to the minimum 25% public float requirement under the Listing Rules such that immediately after completion of the Subscription, the shareholding interest of Ng Concert Party Group in the Company would be not more than 75% of the issued share capital of the Company.

Taking into account the results of the Rights Issue and the Compensatory Arrangements, it is expected that the Company will allot and issue, and the Subscriber will subscribe for, 284,673,884 Subscription Shares under the Subscription Agreement. Further announcement will be made by the Company upon completion of the Subscription.

For and on behalf of the Board
Amber Hill Financial Holdings Limited
Ng Yu
Chairman and Executive Director

Hong Kong, 13 January 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ng Yu, Mr. Wei Weicheng, Mr. Lin Feng and Mr. Chan Chi Ming; 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.