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中國汽車內飾集團有限公司

CHINA AUTOMOTIVE INTERIOR DECORATION HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0048)

COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to (i) the circular (the “**Circular**”) of China Automotive Interior Decoration Holdings Limited (the “**Company**”) dated 26 March 2021 in relation to the Placing; and (ii) the announcement of the Company dated 15 April 2021 in relation to the poll results of the EGM held on 15 April 2021. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Circular.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and completion of the Placing took place on 3 May 2021. An aggregate of 71,663,616 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.32 per Placing Share, representing (i) 75.00% of the existing issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 42.86% of the issued share capital of the Company as enlarged by the allotment and issue of the 71,663,616 Placing Shares.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial shareholder (within the meaning of the Listing Rules) of the Company immediately upon completion of the Placing.

The gross and net proceeds (after deduction of commission and other expenses of the Placing) from the Placing are approximately HK\$22.9 million and approximately HK\$22.3 million, respectively. It is expected that the net proceeds from the Placing will be used as to (i) approximately HK\$10.3 million for repaying the bank borrowings; and (ii) approximately HK\$12.0 million for installation and general working capital of the New Production Lines.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately prior to completion of the Placing; and (ii) immediately after completion of the Placing:

	Immediately prior to completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Executive Director				
Mr. Zhuang Yuejin	14,374,800	15.04	14,374,800	8.60
Public Shareholders				
Places	–	–	71,663,616	42.86
Other public Shareholders	81,176,688	84.96	81,176,688	48.54
Sub-total for public Shareholders	81,176,688	84.96	152,840,304	91.40
Total	95,551,488	100.00	167,215,104	100.00

By order of the Board
China Automotive Interior Decoration Holdings Limited
Zhuang Yuejin
Chairman

Hong Kong, 3 May 2021

As at the date hereof, the executive directors are Mr. Zhuang Yuejin, Mr. Wong Ho Yin and Ms. Xiao Suni, and the independent non-executive directors are Mr. Mak Wai Ho, Ms. Ng Li La, Adeline and Ms. Zhu Chunyan.