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SEEC MEDIA GROUP LIMITED

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 205)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



中國保盛證券有限公司
CHINA PROSPECT SECURITIES LIMITED

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 13 May 2021. A total of 63,735,455 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.13 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of SEEC Media Group Limited (the “**Company**”) dated 20 April 2021 (the “**Announcement**”) in relation to, among other matters, the placing of new shares under general mandate. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the Placing was completed on 13 May 2021 in accordance with the terms and conditions of the Placing Agreement in which the Placing Agent has successfully placed an aggregate of 63,735,455 Placing Shares, representing (i) approximately 16.67% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 14.29% of the issued share capital of the Company as enlarged by the issue of the 63,735,455 Placing Shares as at the date of this announcement.

The 63,735,455 Placing Shares have been successfully placed to not less than six placees at the Placing Price of HK\$0.13 per Placing Share and none of the placees is a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing. To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owner(s), as applicable, are parties independent of the Company and not acting in concert with the connected persons (as defined in the Listing Rules) of the Company.

The gross proceeds from the Placing amounted to approximately HK\$8.3 million and the net proceeds amounted to approximately HK\$8.1 million (after deduction of commission and other expenses of the Placing). The Company intends to apply the entire net proceeds from the Placing for the general working capital of the Group as follows:

- (i) approximately 50.6% of the net proceeds, or approximately HK\$4.1 million will be applied for the lease payment of office premises;
- (ii) approximately 24.7% of the net proceeds, or approximately HK\$2.0 million will be applied for staff costs; and
- (iii) approximately 24.7% of the net proceeds, or approximately HK\$2.0 million will be applied for marketing expenses for the development of existing business of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>Number of Shares</i>	<i>Approx.% (note)</i>	<i>Number of Shares</i>	<i>Approx.% (note)</i>
Substantial Shareholder:				
Ni Songhua	28,815,000	7.54	28,815,000	6.46
Public Shareholders:				
Places	–	–	63,735,455	14.29
Other public Shareholders	353,592,275	92.46	353,592,275	79.25
Total	<u>382,407,275</u>	<u>100.00</u>	<u>446,142,730</u>	<u>100.00</u>

Note:

The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

By order of the Board
SEEC Media Group Limited
Li Leong
Executive Director

Hong Kong, 13 May 2021

As at the date hereof, the Board comprises Mr. Li Leong, Mr. Li Xi, Mr. Li Zhen, Mr. Zhang Zhifang and Mr. Zhou Hongtao as executive directors and Mr. Law Chi Hung, Mr. Leung Tat Yin and Mr. Wong Ching Cheung as the independent non-executive directors.