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China CBM Group Company Limited

中國煤層氣集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8270)

SUBSCRIPTION COMPLETION AND ISSUANCE OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of China CBM Group Company Limited (the “**Company**”) dated 31 December 2020, 21 January 2021, 11 February 2021, 26 March 2021, 16 April 2021, 21 April 2021, 17 May 2021 and 21 May 2021 (the “**Announcements**”), and the circular of the Company dated 22 April 2021 (the “**Circular**”) in relation to, among others, the Subscription and the Whitewash Waiver. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

SUBSCRIPTION COMPLETION AND ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

On 31 December 2020 (after trading hours), the Company and the Subscriber entered into the Subscription Agreement, pursuant to which the Company conditionally agreed to allot and issue, and the Subscriber conditionally agreed to subscribe for, an aggregate of 758,515,714 Subscription Shares at the Subscription Price of approximately HK\$0.028 per Subscription Share for a total consideration of HK\$21,238,440.

The Board is pleased to announce that all conditions in respect of the Subscription Agreement as set out in the sub-section headed “Conditions precedent” of the Circular have been fulfilled, and the Subscription Completion took place on 31 May 2021. At the Subscription Completion, 758,515,714 Subscription Shares were duly allotted and issued as fully paid by the Company to the Subscriber at the Subscription Price of approximately HK\$0.028 per Subscription Share pursuant to the Specific Mandate obtained at the SGM held on 21 May 2021. The Subscription Shares represent approximately 36.50% of the enlarged fully paid up issued share capital of the Company as at the date of this announcement.

CHANGE IN SHAREHOLDING OF THE COMPANY

As at the date of this announcement, the Company has a total of 1,319,484,534 Shares in issue.

Set out below are the shareholding structures of the Company (i) immediately prior to the Subscription Completion; and (ii) upon the Subscription Completion:

	Immediately prior to the Subscription Completion		Upon the Subscription Completion	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
The Subscriber	376,121,483	28.51	1,134,637,197	54.60
Jumbo Lane Investments Limited (<i>Note 1</i>)	18,118,500	1.37	18,118,500	0.87
The Subscriber and the parties acting in concert with him	394,239,983	29.88	1,152,755,697	55.47
Public Shareholders (<i>Note 2</i>)	925,244,551	70.12	925,244,551	44.53
Total	<u>1,319,484,534</u>	<u>100.00</u>	<u>2,078,000,248</u>	<u>100.00</u>

Notes:

1. The Subscriber owns 100% interest in the issued share capital of Jumbo Lane Investments Limited and he is taken to be interested in the shares owned by Jumbo Lane Investments Limited pursuant to Part XV of the SFO.
2. As at the date of this announcement, other than the Subscriber, none of the other Directors hold any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. The Directors (other than the Subscriber) are presumed to be acting in concert with the Subscriber under presumption class (6) of the definition of “acting in concert” of the Takeovers Code.

By order of the Board
China CBM Group Company Limited
Wang Zhong Sheng
Chairman

Hong Kong, 31 May 2021

As at the date of this announcement, the executive Directors are Mr. Wang Zhong Sheng and Mr. Chang Jian, the non-executive Directors are Mr. Duan Shi Chuan, Mr. Wang Chen and Mr. Liang Feng and the independent non-executive Directors are Mr. Lau Chun Pong, Mr. Wang Zhi He and Mr. Xu Yuan Jian.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.

The Subscriber accepts full responsibility for the accuracy of the information (other than that relating to the Group) contained in this announcement and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Directors in their capacity as Directors) 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.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

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 “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting.