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CHINA INTERNET INVESTMENT FINANCE HOLDINGS LIMITED
中國互聯網投資金融集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 810)

**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES
HELD ON THE RECORD DATE; AND
(II) ADJUSTMENT RELATING TO THE SHARE OPTIONS
UNDER THE SHARE OPTION SCHEME**

Reference is made to the prospectus of China Internet Investment Finance Holdings Limited (the “**Company**”) dated 16 June 2021 (the “**Prospectus**”) relating to the Rights Issue on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board hereby announces that as at 4:00 p.m. on Wednesday, 30 June 2021, being the latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, the Company received:

- (i) 19 valid acceptances of provisional allotments under the PALs in respect of 30,242,001 Rights Shares, representing approximately 64.15% of the total number of Rights Shares available for subscription under the Rights Issue; and
- (ii) 18 valid applications for excess Rights Shares under the EAFs in respect of 69,563,210 Rights Shares, representing approximately 147.56% of the total number of Rights Shares available for subscription under the Rights Issue.

In aggregate, the Company received a total of 37 valid acceptances and applications in respect of 99,805,211 Rights Shares, representing approximately 211.72% of the total number of 47,141,062 Rights Shares available for subscription under the Rights Issue. The gross proceeds raised from the Rights Issue are approximately HK\$9.43 million.

Pursuant to the Goodchamp Undertaking, Goodchamp has subscribed for 12,853,550 Rights Shares provisionally allotted to it.

As such, the Rights Issue was over-subscribed by 52,664,149 Rights Shares, representing approximately 111.72% of the total number of 47,141,062 Rights Shares available for subscription under the Rights Issue.

THE UNDERWRITING AGREEMENT

As all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement had not been terminated prior to the Latest Time for Termination, the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 5 July 2021.

As a result of the over-subscription of the Rights Issue by 52,664,149 Rights Shares, pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriter in respect of the Underwritten Shares have been fully discharged and the Underwriter is not required to take up any Underwritten Shares.

EXCESS RIGHTS SHARES

Based on the valid acceptances of provisional allotments under the PALs as referred to above, a total of 16,899,061 excess Rights Shares were available for subscription under the EAFs. Such number of excess Rights Shares was insufficient to satisfy all valid applications for 69,563,210 Rights Shares made under the EAFs.

The Board has resolved to allocate the 16,899,061 excess Rights Shares to those Qualifying Shareholders who had validly applied for excess Rights Shares on a pro-rata basis of approximately 24.29% by reference to the number of excess Rights Shares validly applied for under each such application.

In determining the basis of allocation of the excess Rights Shares, no reference has been made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by the Qualifying Shareholders and no preference has been given to applications for topping up odd lot holdings to whole lot holdings.

SHAREHOLDING STRUCTURE OF THE COMPANY

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Goodchamp (<i>Note 1</i>)	25,707,100	27.27	39,313,770 (<i>Note 2</i>)	27.80
Public Shareholders	68,575,025	72.73	102,109,417 (<i>Note 2</i>)	72.20
Total	<u>94,282,125</u>	<u>100.00</u>	<u>141,423,187</u>	<u>100.00</u>

Notes:

1. The Shares are held by Goodchamp, which is directly owned by The Sinowin Unit Trust (Sinowin (PTC) Inc. as its trustee), which in turn is 100% owned by the Richmond Trust (a discretionary trust in which HSBC International Trustee Limited is the trustee). Dr. Lam, who is the Chairman and a non-executive Director of the Company, is the settlor and protector of the Richmond Trust.
2. The above figures are subject to rounding adjustment of the pro-rata percentage in the allocation of excess Rights Shares applied for under each application.

DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES

Share certificates in respect of the fully-paid Rights Shares and the refund cheques in respect of partially unsuccessful applications for excess Rights Shares will be despatched to those entitled thereto by ordinary post to their respective registered address at their own risk by the Registrar on or before Monday, 12 July 2021.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Approval has been granted by the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares. Dealings in the Rights Shares in their fully-paid form on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, 13 July 2021.

ODD LOT TRADING ARRANGEMENT

In order to facilitate the trading of odd lots of Shares which will arise upon the Rights Issue, the Company has appointed Kingston Securities Limited to stand in the market to provide matching services for odd lots of Shares for the period from Tuesday, 13 July 2021 to Tuesday, 3 August 2021 (both dates inclusive).

Holders of odd lots of Shares who wish to take advantage of this service either to acquire odd lots of the Shares to make up a full board lot of 6,000 Shares or dispose of their odd lots of Shares may contact Mr. James Lee of Kingston Securities Limited at (+852) 2298 6200 or 72/F, The Center, 99 Queen’s Road Central, Central, Hong Kong during such period.

Holders of odd lots of Shares should note that the successful matching of the sale and purchase of odd lots of Shares is not guaranteed and will depend on there being adequate amount of odd lots of Shares available for matching. Any Shareholder who is in any doubt about the odd lot trading arrangement is recommended to consult his/her/its own professional advisers.

ADJUSTMENT RELATING TO THE OUTSTANDING SHARE OPTIONS

Prior to the completion of the Rights Issue, the Company had 1,560,000 outstanding Share Options under the share option scheme of the Company (the “**Share Option Scheme**”). Pursuant to the terms and conditions of the Share Option Scheme and the Listing Rules, the exercise prices and/or the number of the Shares to be issued upon the exercise of the Share Options under the Share Option Scheme will be adjusted.

As a result of the Rights Issue, the Company has calculated the necessary adjustments (the “**Share Options Adjustments**”) to the number of Shares to be issued upon exercise of the Share Options and the exercise prices of the Share Options in accordance with the relevant terms of the Share Option Scheme, Rule 17.03(13) of the Listing Rules, the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072–2020 issued by the Stock Exchange on 6 November 2020 (the “**Stock Exchange Supplementary Guidance**”).

Details of the Share Options Adjustments, which shall take effect from Monday, 12 July 2021, being the date on which the fully-paid Rights Shares are allotted and issued, are set out below:

Date of grant	Exercise period of Share Options	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
		Number of Shares to be issued upon exercise of the Share Options	Exercise price per Share Option	Adjusted number of Shares to be issued upon exercise of the Share Options	Adjusted exercise price per Share Option
29 November 2018	29 November 2018 to 28 November 2021	780,000	HK\$2.410	921,064	HK\$2.0409
16 September 2019	16 September 2019 to 31 July 2022	780,000	HK\$1.370	921,064	HK\$1.1601
		<u>1,560,000</u>		<u>1,842,128</u>	

Save for the Share Options Adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

The Company's independent financial adviser, Nuada Limited, has certified in writing to the Company that the Share Options Adjustments are in compliance with the requirements set out in the relevant terms of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Stock Exchange Supplementary Guidance.

By order of the Board
China Internet Investment Finance Holdings Limited
Lam Man Chan
Chairman

Hong Kong, 9 July 2021

As at the date of this announcement, the executive director of the Company is Mr. Lee Kwok Leung; the non-executive director of the Company is Dr. Lam Man Chan; and the independent non-executive directors of the Company are Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Florence Ng.