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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that each of the Subscription Agreements had become unconditional and the Subscriptions were completed on 27 July 2021, with (i) an aggregate of 88,660,000 Shares having been successfully subscribed by Mr. Ding; and (ii) an aggregate of 108,660,000 Shares having been successfully subscribed by Mr. Yu, at the Subscription Price of HK\$0.170 per Subscription Share pursuant to the terms and conditions of the relevant Subscription Agreements.

INTRODUCTION

Reference is made to the announcement of the Company dated 12 July 2021 in relation to the Subscriptions (the “**Announcement**”). Capitalised terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

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The Subscription Shares were allotted and issued under the General Mandate granted to the Directors by a resolution of the Shareholders passed at the AGM held on 25 June 2021.

The gross proceeds of the Subscriptions are HK\$33,544,400. The net proceeds of the Subscriptions, after deducting professional fees and other related expenses, are estimated to be approximately HK\$33,344,400, which are intended to be used to lower the gearing ratio of the Group by repayment of the outstanding indebtedness as disclosed in the Announcement.

EFFECTS ON SHAREHOLDING STRUCTURE

The effects of the completion of the Subscriptions (which involved the allotment and issue of an aggregate of 197,320,000 new Shares) on the shareholding structure of the Company immediately before and after completion of the Subscriptions are set out below:

	Immediately before completion of the Subscriptions		Immediately after completion of the Subscriptions	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Connected persons				
Magical Success Holdings Limited (“ Magical Success ”) (<i>Note 1</i>)	97,527,845	9.9	97,527,845	8.2
Seashore Fortune Limited (“ Seashore Fortune ”) (<i>Note 2</i>)	93,543,624	9.5	93,543,624	7.9
SB Asia Investment Fund II L.P.	197,340,537	20.0	197,340,537	16.7
Spitzer Fund VI L.P.	123,763,311	12.5	123,763,311	10.5
Mr. Ding (<i>Notes 3 & 4</i>)	—	—	138,467,283	11.7
<i>Sub-total (A):</i>	512,175,317	51.9	650,642,600	55.0
Public				
Mr. Ding (<i>Note 3</i>)	49,807,283	5.0	—	—
Mr. Yu (<i>Note 3</i>)	6,355,000	0.6	115,015,000	9.7
Other public Shareholders	418,281,471	42.4	418,281,471	35.3
<i>Sub-total (B):</i>	474,443,754	48.1	533,296,471	45.0
Total (A) + (B):	986,619,071	100.0	1,183,939,071	100.0

Notes:

1. Magical Success is wholly owned by Ms. Chen Junling (“**Ms. Chen**”). Ms. Chen is the spouse of Mr. Wang Shiguang, who was a non-executive Director within the last 12 months of the date of this announcement.
2. Seashore Fortune is wholly owned by Mr. Yue Jingxing (“**Mr. Yue**”). Mr. Yue is the chairman of the Board and an executive Director.
3. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, each of Mr. Ding and Mr. Yu is an Independent Third Party.
4. Mr. Ding became a Substantial Shareholder immediately after Subscription Completion.
5. Percentages shown in the above chart are approximate figures and have been rounded to the nearest tenth of a percent. Accordingly, figures shown as totals in the above chart may not be an arithmetic aggregation of the figures which precede them.

By order of the Board
Risecomm Group Holdings Limited
Yue Jingxing
Chairman and executive Director

Hong Kong, 27 July 2021

As at the date of this announcement, the executive Directors are Mr. Yue Jingxing, Mr. Lau Wai Leung, Alfred and Mr. Jiang Feng, the non-executive Director is Mr. Cheung Fan and the independent non-executive Directors are Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang.