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INFINITY LOGISTICS AND TRANSPORT VENTURES LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1442)

(1) COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE AND (2) RESTORATION OF PUBLIC FLOAT

Financial adviser to the Company



Reference is made to the announcements of Infinity Logistics and Transport Ventures Limited (the “**Company**”) dated 29 June 2021, 13 July 2021 and 20 July 2021 (collectively the “**Announcements**”) in relation to the Subscription Agreements (the “**Subscription Agreements**”) entered into between the Company and the Subscribers in respect of the Subscriptions. Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as set out in the Announcements.

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions precedent to the Subscription Agreements have been fulfilled and completion of each one of the Subscriptions took place on 3 August 2021.

Upon the Completion:

- (i) an aggregate of 20,000,000 Subscription Shares (1), representing approximately 0.97% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscriptions, have been issued and allotted by the Company to Subscriber (1) at the Subscription Price of HK\$1.38 per Subscription Share (1) under the General Mandate;
- (ii) an aggregate of 12,000,000 Subscription Shares (2), representing approximately 0.58% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscriptions, have been issued and allotted by the Company to Subscriber (2) at the Subscription Price of HK\$1.38 per Subscription Share (2) under the General Mandate;

- (iii) an aggregate of 20,000,000 Subscription Shares (3), representing approximately 0.97% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscriptions, have been issued and allotted by the Company to Subscriber (3) at the Subscription Price of HK\$1.38 per Subscription Share (3) under the General Mandate; and
- (iv) an aggregate of 12,000,000 Subscription Shares (4), representing approximately 0.58% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscriptions, have been issued and allotted by the Company to Subscriber (4) at the Subscription Price of HK\$1.38 per Subscription Share (4) under the General Mandate.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each one of the Subscribers is a third party independent of the Company and its connected persons, and none of the Subscribers has become a substantial Shareholder as a result of the Subscriptions.

The gross proceeds from the Subscriptions amounted to approximately HK\$88.3 million, and the net proceeds arising from the Subscriptions, after deducting all relevant expenses incidental to the Subscription, amounted to approximately HK\$88.0 million, which is intended to be used in the investment and development business and expansion of fleet as well as general corporate expenses.

RESTORATION OF PUBLIC FLOAT

To the best knowledge, information and belief of the Directors, immediately after the completion of the Subscriptions and as at the date of this announcement, 520,850,000 Shares, representing approximately 25.23% of the total issued Shares of the Company, are held by the public. As such, the public float of the Company has been restored and the Company has fulfilled the minimum public float requirement of 25% as prescribed by Rule 8.08(1)(a) of the Listing Rules.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

Pursuant to the information on shareholdings available to the Company as at the date of this announcement, the shareholding structure of the Company immediately before and immediately after completion of the Subscriptions is as follows:

| | Immediately before completion of the Subscriptions | | Immediately after completion of the Subscriptions | |
|--|---|-------------------------------------|--|-------------------------------------|
| | <i>Number of Shares</i> | <i>Approx.% of shareholding</i> | <i>Number of Shares</i> | <i>Approx.% of shareholding</i> |
| Controlling Shareholder | | | | |
| 2926 Holdings Limited (“ 2926 Holdings ”) (<i>Note i</i>) | 1,354,500,000 | 67.73% | 1,354,500,000 | 65.63% |

| | Immediately before completion of the Subscriptions | | Immediately after completion of the Subscriptions | |
|------------------------------------|---|-----------------------------|--|-----------------------------|
| | Number of Shares | Approx.% of shareholding | Number of Shares | Approx.% of shareholding |
| Other Shareholders | | | | |
| Tan Jyh Yaong (<i>Note ii</i>) | 146,310,000 | 7.32% | 146,310,000 | 7.09% |
| Yap Sheng Feng (<i>Note iii</i>) | 42,340,000 | 2.12% | 42,340,000 | 2.05% |
| Public Shareholders | | | | |
| Subscriber (1) | — | — | 20,000,000 | 0.97% |
| Subscriber (2) | — | — | 12,000,000 | 0.58% |
| Subscriber (3) | — | — | 20,000,000 | 0.97% |
| Subscriber (4) | — | — | 12,000,000 | 0.58% |
| Other public Shareholders | 456,850,000 | 22.83% | 456,850,000 | 22.13% |
| Total | 2,000,000,000 | 100.00% | 2,064,000,000 | 100.00% |

Note:

- (i) Dato' Chan Kong Yew (“**Dato' Chan**”), the chief executive officer and an executive Director, directly owned 63.92% equity interests in 2926 Holdings. Dato' Kwan Siew Deeg (“**Dato' Kwan**”), an executive Director, directly owned 36.08% equity interests in 2926 Holdings. Datin Lo Shing Ping (“**Datin Lo**”), an executive Director, is the spouse of Dato' Chan. Dato' Chan, Dato' Kwan, Datin Lo and 2926 Holdings are deemed as parties acting in concert.
- (ii) Datuk Tan Jyh Yaong, the chairman and a non-executive Director, is the ultimate beneficial owner and wholly owned Multiway Trading Limited which has interests in the Shares as at the date of this announcement.
- (iii) Mr. Yap Sheng Feng is an executive Director.

By Order of the Board
Infinity Logistics and Transport Ventures Limited
Datuk Tan Jyh Yaong
Chairman and non-executive Director

Hong Kong, 4 August 2021

As at the date of this announcement, the Company has four executive Directors, namely Dato' Chan Kong Yew, Dato' Kwan Siew Deeg, Datin Lo Shing Ping and Mr. Yap Sheng Feng, one non-executive Director, namely Datuk Tan Jyh Yaong (Chairman) and three independent non-executive Directors, namely Mr. Li Chi Keung, Mr. Tan Poay Teik and Ms. Yeung Hoi Yan Monica.