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CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Financial Adviser



Reference is made to the announcement of the China First Capital Group Limited (the “**Company**”) dated 5 November 2021 in relation to placing of new Shares under General Mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the respective meaning as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 29 November 2021 in accordance with the terms and conditions of the Placing Agreement. The 201,061,600 Placing Shares, representing approximately 14.95% of the issued share capital of the Company immediately after the completion of the Placing, were allotted and issued to not less than six independent Placees at the Placing Price pursuant to the terms and condition of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) each of the Placees and, where appropriate, their respective ultimate beneficial owner(s), is third parties independent of and not connected with the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (within the meaning of the Listing Rules) upon completion of the Placing. The net proceeds from the Placing are approximately HK\$40.7 million, out of which the Company intends to use (i) approximately 80% for repayment of outstanding debts of the Group and (ii) approximately 20% as general working capital of the Group.

CHANGE IN SHAREHOLDING STRUCTURE

The shareholding structure of the Company (a) immediately before completion of the Placing; and (b) immediately after completion of the Placing is set out below:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Shares</i>	<i>Approximate %</i>	<i>Shares</i>	<i>Approximate %</i>
Hongkong Chuang Yue Co., Limited ^(Note 1)	133,340,000	11.65	133,340,000	9.91
Wealth Max Holdings Limited ^(Note 2)	75,935,800	6.64	75,935,800	5.64
Other public Shareholders	934,862,600	81.71	934,862,600	69.50
Placees	—	—	201,061,600	14.95
Total	<u>1,144,138,400</u>	<u>100.00</u>	<u>1,345,200,000</u>	<u>100.00</u>

Notes:

1. Hongkong Chuang Yue Co., Limited is owned as to 100% by Shenmane.D Co., Limited, which is in turn owned as to 100% by Golden Cloud Co., Limited, and which is in turn owned as to 100% by Mr. Liu Kun.
2. Wealth Max Holdings Limited is owned as to 100% by Dr. Wilson Sea. Dr. Wilson Sea is the chairman of the Company and an executive Director.

By Order of the Board
China First Capital Group Limited
Wilson Sea
Chairman and Executive Director

Hong Kong, 29 November 2021

As at the date of this announcement, the executive Directors are Dr. Wilson Sea, Mr. Zhao Zhijun and Dr. Zhu Huanqiang; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Dr. Du Xiaotang and Mr. Loo Cheng Guan.