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## **CN Logistics International Holdings Limited**

**嘉泓物流國際控股有限公司**

(the “Company”)

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2130)**

### **COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that the Subscription Agreement had become unconditional and the Subscription was completed on 8 December 2021, with an aggregate of 1,100,000 Shares having been successfully subscribed by YesAsia at the Subscription Price of HK\$9.2 each, in accordance with the terms and conditions of the Subscription Agreement.

#### **INTRODUCTION**

Reference is made to the announcement of the Company dated 29 November 2021 in relation to the Subscription (the “**Announcement**”). Capitalised terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

#### **COMPLETION OF THE SUBSCRIPTION OF NEW SHARES**

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The Subscription Shares were allotted and issued under the General Mandate granted to the Directors by a resolution passed by the then Shareholders at the AGM held on 14 May 2021.

The gross proceeds of the Subscription are approximately HK\$10.1 million. The net proceeds to be raised from the Subscription, after deducting professional fees and other related expenses, are approximately HK\$10.0 million, which are intended to be fully used for the expansion and development of the Group’s B2C business, including enhancing its e-commerce platform, which provides one-stop sale and logistics solutions to consumers, and recruiting expertise for the day-to-day operation management as disclosed in the Announcement.

## EFFECTS ON SHAREHOLDING STRUCTURE

The effects of the Completion (which involved the allotment and issue of an aggregate of 1,100,000 new Shares) on the shareholding structure of the Company immediately before and after the Completion are set out below:

	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
		<i>(Note 5)</i>		<i>(Note 5)</i>
<b>Connected persons</b>				
Cargo Services (Logistics) Limited (“CS Logistics”) <i>(Note 1)</i>	158,480,222	57.6	158,480,222	57.4
Mr. Ngan Tim Wing <i>(Note 2)</i>	21,241,203	7.7	21,241,203	7.7
Ms. Chen Nga Man <i>(Note 2)</i>	1,256,099	0.5	1,256,099	0.5
Mr. Fabio Di Nello <i>(Note 3)</i>	10,000,000	3.6	10,000,000	3.6
Ms. Augusta Morandin <i>(Note 3)</i>	10,000,000	3.6	10,000,000	3.6
<i>Sub-total (A):</i>	<u>200,977,524</u>	<u>73.1</u>	<u>200,977,524</u>	<u>72.8</u>
<b>Public</b>				
YesAsia <i>(Note 4)</i>	–	–	1,100,000	0.4
Other public Shareholders	<u>74,022,476</u>	<u>26.9</u>	<u>74,022,476</u>	<u>26.8</u>
<i>Sub-total (B):</i>	<u>74,022,476</u>	<u>26.9</u>	<u>75,122,476</u>	<u>27.2</u>
<b>Total (A) + (B):</b>	<u><u>275,000,000</u></u>	<u><u>100.0</u></u>	<u><u>276,100,000</u></u>	<u><u>100.0</u></u>

### Notes:

- CS Logistics is owned as to 75.0% by Cargo Services Seafreight Limited (“CS Seafreight”), which is in turn wholly owned by CS Logistics Holdings Ltd. (“CS Holdings”). CS Holdings is wholly owned by Cargo Services Group Limited (“CS Group”), which is in turn wholly owned by Hundred Honest Limited. Hundred Honest Limited is owned as to 80.0% by Mr. Lau. Mr. Lau is the chairman of the Board and a non-executive Director.
- Each of Mr. Ngan Tim Wing and Ms. Chen Nga Man is an executive Director. Mr. Ngan Tim Wing is also the chief executive officer of the Group.
- Each of Mr. Fabio Di Nello and Ms. Augusta Morandin is a director of certain subsidiaries of the Company.
- To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, YesAsia is an Independent Third Party.

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  
**CN Logistics International Holdings Limited**  
**Ngan Tim Wing**  
*Executive Director and Chief Executive Officer*

Hong Kong, 8 December 2021

*As at the date of this announcement, the Board comprises Mr. Ngan Tim Wing, Ms. Chen Nga Man and Mr. Cheung Siu Ming Ringo as the executive Directors; Mr. Lau Shek Yau John as the non-executive Director; and Mr. Lam Hing Lun Alain, Mr. Chan Chun Hung Vincent and Mr. Chun Chi Man as the independent non-executive Directors.*