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AFFLUENT PARTNERS HOLDINGS LIMITED

錢唐控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1466)

**(I) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
(II) DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO
PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE
FOR EVERY ONE EXISTING SHARE HELD ON RECORD DATE
AND CHANGE IN BOARD LOT SIZE;
AND
(III) CLOSURE OF REGISTER OF MEMBERS**

Reference is made to the announcement of the Company dated 28 January 2022 regarding, among others, the proposed Rights Issue (the “**Announcement**”). Unless otherwise stated, all capitalised terms used herein shall have the same meanings as those defined in the Announcement.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The existing authorised share capital of the Company is HK\$10,000,000 divided into 500,000,000 Shares, of which 319,648,964 Shares were issued.

As stated in the Announcement, the Company proposes to implement the Rights Issue and to apply the net proceeds from the Rights Issue towards the repayment of the Group’s loan and accrued interests and for general working capital. In order to accommodate the growth of the Group and to provide the Company with greater flexibility to raise funds by the Right Issue and other possible fund-raising activities in the future, the Board proposes to increase the authorised share capital of the Company from HK\$10,000,000 divided into 500,000,000 Shares to HK\$200,000,000 divided into 10,000,000,000 Shares by the creation of an additional 9,500,000,000 Shares (the “**Increase in Authorised Share Capital**”).

With regard to the proposed Increase in Authorised Share Capital, save for the Right Issue, the Board has no present intention to issue any part of the increased authorised share capital of the Company.

The Increase in Authorised Share Capital is conditional upon the passing of an ordinary resolution by the Shareholders at the EGM.

* *For identification purposes only*

DELAY IN DESPATCH OF THE CIRCULAR

As disclosed in the Announcement, it was expected that a circular containing, among other things, (i) further details of the Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Rights Issue; and (iv) a notice convening the EGM (the “Circular”) will be despatched by the Company to the Shareholders on or before Friday, 18 February 2022.

As additional time is required to finalise certain information contained in the Circular in relation to the Rights Issue, it is expected that the despatch date of the Circular will be postponed to a date on or before Thursday, 17 March 2022 and the closure of register of members of the Company will be changed accordingly.

REVISED EXPECTED TIMETABLE OF THE RIGHTS ISSUE

In view of the delay in despatch of the Circular, the expected timetable for the Rights Issue is to be revised as below:

Expected Timetable 2022

Despatch date of the circular, proxy form
and notice of the EGM Thursday, 17 March

Latest time for lodging transfers of the Shares
in order to qualify for attendance and
voting at the EGM..... 4:30 p.m. on
Friday, 25 March

Closure of register of members of the Company
for determination of the identity of
the Shareholders entitled to attend and
vote at the EGM (both dates inclusive)..... Monday, 28 March to
Friday, 1 April

Latest time for lodging proxy forms for the EGM..... 11:00 a.m. on
Wednesday, 30 March

Expected time and date of the EGM..... 11:00 a.m. on
Friday, 1 April

Announcement of poll results of the EGM Friday, 1 April

The following events are conditional upon passing the relevant resolutions approving the Rights Issue at the EGM

Last day of dealings in Shares on a cum-rights basis Monday, 4 April

First day of dealings in Shares on an ex-rights basis..... Wednesday, 6 April

Expected Timetable

2022

Latest time for lodging transfer of Shares in order to qualify for the Rights Issue.....	4:30 p.m. on Thursday, 7 April
Register of members of the Company closes for determination of the Shareholders' entitlements to the Rights Issue (both days inclusive).....	Friday, 8 April to Thursday, 14 April
Record Date for determining entitlements to the Rights Issue.....	Thursday, 14 April
Register of members of the Company re-opens.....	Tuesday, 19 April
Despatch of Prospectus Documents (in the case of Excluded Shareholders, the Prospectus only).....	Tuesday, 19 April
First day of dealing in nil-paid Rights Shares	Thursday, 21 April
Latest time for splitting of the PAL	4:30 p.m. on Monday, 25 April
Last day of dealing in nil-paid Rights Shares	Thursday, 28 April
Latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares	4:00 p.m. on Wednesday, 4 May
Latest Time for Termination of the Underwriting Agreement and for the Rights Issue to become unconditional (if applicable)	4:00 p.m. on Thursday, 5 May
Announcement of allotment results.....	Thursday, 12 May
Despatch of certificates for fully-paid Rights Shares and refund cheques, if any, in respect of wholly or partially unsuccessful application for excess Rights Shares	Friday, 13 May
Effective date of the new board lots size of 32,000 Shares	Monday, 16 May
Expected first day of dealings in fully-paid Rights Shares	Monday, 16 May
Designated broker starts to stand in the market to provide matching services for odd lots of Shares.....	9:00 a.m. on Monday, 16 May
Designated broker ceases to stand in the market to provide matching services for odd lots of Shares.....	4:00 p.m. on Wednesday, 8 June

Dates or deadlines specified in expected timetable above or in other parts of this announcement are indicative only and may be varied by agreement between the Company and the Underwriter. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 28 March 2022 to Friday, 1 April 2022 (both days inclusive) for determining the Shareholders' entitlements to the voting at the EGM.

The register of members of the Company will be closed from Friday, 8 April 2022 to Thursday, 14 April 2022 (both days inclusive) for determining the Shareholders' entitlements to the Rights Issue. No transfer of Shares will be registered during the above book closure periods.

GENERAL

The EGM will be convened and held to consider, and, if thought fit, to approve, among other matters, the Increase in Authorised Share Capital and the transactions contemplated thereunder. A circular containing, among other things, further details of the Increase in Authorised Share Capital and the notice of the EGM will be despatched to the Shareholders on or before Thursday, 17 March 2022.

By order of the Board
AFFLUENT PARTNERS HOLDINGS LIMITED
Cheng Chi Kin
Chairman and Executive Director

Hong Kong, 17 February 2022

As at the date of this announcement, the Board comprises Mr. Cheng Chi Kin (Chairman), Mr. Leung Alex and Mr. Cheung Sze Ming as executive Directors; and Mr. Chiu Sin Nang, Kenny, Mr. Dong Bo, Frederic and Mr. Wong Siu Keung Joe as independent non-executive Directors.