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Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

COMPLETION OF PLACING OF NEW SHARES

UNDER GENERAL MANDATE

Placing Agent



萬基證券有限公司

MORTON SECURITIES LIMITED

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and Completion took place on 10 May 2022. A total of 34,920,000 Placing Shares have been successfully placed to not less than six independent Placees at the Placing Price of HK\$1.40 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcements of Alpha Professional Holdings Limited (the “**Company**”) dated 31 March 2022 and 11 April 2022 in relation to the proposed placing of new shares in the Company (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise defined.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and Completion took place on 10 May 2022. A total of 34,920,000 Placing Shares have been successfully placed to not less than six independent Placees at the Placing Price of HK\$1.40 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

The 34,920,000 Placing Shares represent approximately (i) 11.11% of the existing issued share capital of the Company immediately before Completion; and (ii) approximately 10.00% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares. None of the Placees becomes a substantial shareholder (as defined under the Listing Rules) of the Company upon Completion.

As disclosed in the Announcements, the Company intends to use the net proceeds of approximately HK\$47.8 million (after deduction of commission and other expenses of the Placing) from the Placing for (i) the purchase of inventory for the Milk Products Business by the end of June 2022; and (ii) general working capital of the Group, including salary payments for the recruitment of additional staff responsible for the Milk Products Business.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and upon Completion:

Shareholders	Immediately before Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate Percentage</i>	<i>Number of Shares</i>	<i>Approximate Percentage</i>
Ms. Chong (<i>Note</i>)	207,026,615	65.86	207,026,615	59.27
Well Dynasty (<i>Note</i>)	193,026,615	61.40	193,026,615	55.26
The Placees	-	-	34,920,000	10.00
Other public Shareholders	107,333,768	34.14	107,333,768	30.73
Total	314,360,383	100.00	349,280,383	100.00

Note:

Well Dynasty is a wholly-owned subsidiary of Miracle Planet Developments Limited, which in turn is a company wholly owned by Ms. Chong. Vigor Online Offshore Limited, a wholly-owned subsidiary of China Spirit Limited, owns 14,000,000 Shares. Ms. Chong owns 100% beneficial interests in China Spirit Limited. Accordingly, Ms. Chong is deemed to have an interest of (i) 193,026,615 Shares through Miracle Planet Developments Limited and Well Dynasty; and (ii) 14,000,000 Shares through China Spirit Limited and Vigor Online Offshore Limited.

On behalf of the Board of
Alpha Professional Holdings Limited
XIONG Jianrui
Chairman

Hong Kong, 10 May 2022

As at the date of this announcement, the executive Directors are Mr. Xiong Jianrui, Mr. Yi Peijian, Mr. Chen Zeyu and Mr. Chen Xu and the independent non-executive Directors are Mr. Li Chak Hung, Mr. Choi Kin Man and Mr. Ngai Wah Sang.

** For identification purpose only*