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Renco Holdings Group Limited

融科控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of Renco Holdings Group Limited (the “**Company**”) dated 26 May 2022 in relation to the Placing of a maximum of 440,000,000 Placing Shares on best endeavor basis to currently expected not less than six Placées at a price of HK\$0.1 per Placing Share. Unless otherwise stated, capitalised terms used herein shall have the same meaning as defined in the Announcement.

The Board wishes to provide further information in relation to the Placing under Rule 13.36(5) of the Listing Rules.

Pursuant to Rule 13.36(5) of the Listing Rules, the Company may not issue the Placing Shares pursuant to the General Mandate if the Placing Price represents a discount of 20% or more to the benchmarked price of the Share, such benchmarked price being the higher of: (a) the closing price of the Share on the date of the Placing Agreement; and (b) the average closing price of the Share in the five trading days immediately prior to the earlier of: (i) the date of the Announcement; (ii) the date of the Placing Agreement; and (iii) the date on which the Placing Price is fixed.

As disclosed in the Announcement, the closing price of the Share as quoted on the Stock Exchange on the date of the Placing Agreement (i.e. 26 May 2022, being the Last Trading Day) is HK\$0.109 per Share (the “**Last Closing Price**”).

The date of the Announcement, the date of the Placing Agreement as well as the date on which the Placing Price is fixed all fall on the same date, i.e. 26 May 2022. The average closing price as quoted on the Stock Exchange for the five consecutive trading days immediately prior to (and excluding) 26 May 2022 is HK\$0.118 per Share (the “**Average Closing Price**”).

The benchmarked price for the purpose of Rule 13.36(5) of the Listing Rules is HK\$0.118, being the higher of the Last Closing Price (i.e. HK\$0.109) under Rule 13.36(5)(a) of the Listing Rules and the Average Closing Price (i.e. HK\$0.118) under Rule 13.36(5)(b) of the Listing Rules.

The Placing Price of HK\$0.1 per Placing Share represents a discount of approximately 15.25% to the Average Closing Price of HK\$0.118 per Share. As the Placing Price represents a discount of less than 20% to the benchmarked price of the Share, the Company may, subject to the relevant listing approval to be granted by the Stock Exchange, issue the Placing Shares pursuant to the General Mandate under and in compliance with Rule 13.36(5) of the Listing Rules.

Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Renco Holdings Group Limited
Su Zhiyang
Company Secretary

Hong Kong, 2 June 2022

As at the date of this announcement, the Board comprises Mr. Cheok Ho Fung being executive Director; Mr. Li Yongjun being non-executive Director; and Mr. Lau Fai Lawrence and Mr. Mak Kwok Kei being independent non-executive Directors.