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## **CHINA TANGSHANG HOLDINGS LIMITED**

**中國唐商控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 674)**

### **COMPLETION OF THE VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE TARGET COMPANY**

Reference is made to the announcement of China Tangshang Holdings Limited (the “**Company**”) dated 30 July 2021 and circular (the “**Circular**”) dated 30 September 2021 regarding the very substantial acquisition and connected transaction in relation to the acquisition of the Target Company, as well as the announcement of the Company dated 20 October 2021 regarding the poll results of the special general meeting held on 20 October 2021. Capitalised terms used in this announcement shall have the same meanings as defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all the conditions precedent set out in the Equity Sale and Purchase Agreement had been fulfilled and the Completion of the Acquisition took place on 6 July 2022. Upon the Completion of the Acquisition, the Company holds 90% equity interest in the Target Company and the financial statements of the Target Company will continue to be consolidated into the consolidated financial statements of the Group. The Consideration Shares and the Convertible Bonds have been issued by the Company to Shenzhen Yaoling in accordance with the terms of the Agreement for settling the Consideration.

Set out below for illustrative purposes is the shareholding structure of the Company (i) immediately before allotment and issue of the Consideration Shares; and (ii) immediately upon the allotment and issue of the Consideration Shares:

	<b>Immediately before the allotment and issue of the Consideration Shares</b>		<b>Immediately upon the allotment and issue of the Consideration Shares</b>	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mr. Chen Weiwu	1,379,806,977	59.76	1,379,806,977	50.01
Shenzhen Yaoling	0	0	450,000,000	16.31
Public Shareholders	929,059,593	40.24	929,059,593	33.68
Total	2,308,866,570	100.00	2,758,866,570	100.00

By Order of the Board  
**China Tangshang Holdings Limited**  
**Chen Weiwu**  
*Chairman*

Hong Kong, 6 July 2022

*As at the date of this announcement, the executive Directors are Mr. Chen Weiwu (Chairman), Mr. Zhou Houjie and Mr. Jiang Ruowenhao; and the independent non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.*