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China Baoli Technologies Holdings Limited

中國寶力科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

SUPPLEMENTAL ANNOUNCEMENT – SUBSCRIPTIONS OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcement of China Baoli Technologies Holdings Limited (the “**Company**”) dated 1 August 2022 in relation to Subscriptions of Convertible Bonds under General Mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company would like to provide further information as follows:

Cash payment for number of Conversion Shares to be issued in excess of the authorisation under the General Mandate

Referring to the Announcement, the initial Conversion Price of HK\$0.30 per Conversion Share represents a premium of approximately 50% over the recent trading price of the Shares. The premium has already provided a buffer in case there is a downward adjustment to the Conversion Price.

In the event that when a Bondholder exercises his/its Conversion Rights, due to or as a result of adjustments to the Conversion Price made in accordance with the CB Instrument, the number of Conversion Shares to be issued and allotted by the Company to the Bondholder concerned for meeting the exercise of such Conversion Rights may exceed the authorisation under the General Mandate. Under such circumstance, the Company shall pay to the Bondholder concerned an amount of cash in Hong Kong dollars in lieu of allotment and/or issuance of excess Shares (the excess Shares shall be equivalent to the difference between the exact number of Conversion Shares which would have to be issued and allotted by the

Company to meet the conversion of the Convertible Bonds in entirety and the authorisation under the General Mandate) to the Bondholder concerned within 30 Business Days after the date of issuance of the relevant conversion notice.

Adjustment to each of the Conversion Price and the conversion price of SM convertible bonds will not affect each other

References are made to the announcement of the Company dated 21 April 2022 and the circular of the Company dated 7 June 2022 in relation to, amongst others, the issue of convertible bonds under specific mandate (the “**SM convertible bonds**”). The SM convertible bonds were issued on 15 July 2022 and are only subject to the conversion price adjustment if there is an alteration to the par value of the Shares as a result of consolidation, subdivision or reclassification. There are no other conversion price adjustment terms pursuant to the instrument of the SM convertible bonds.

As such, (i) in the case there is alteration to the par value of the Shares (which is applicable to the Convertible Bonds and the SM convertible bonds), conversion of the SM convertible bonds will not affect the Convertible Bonds, and vice versa in the scenario of conversion of the Convertible Bonds; and (ii) in the case of other conversion price adjustments (save for the aforesaid adjustment in (i) above), as the SM convertible bonds are not subject to other conversion price adjustment terms, the SM convertible bonds will not affect the Convertible Bonds, and vice versa.

By order of the Board
China Baoli Technologies Holdings Limited
Chu Wei Ning
Executive Director and Chief Executive Officer

Hong Kong, 17 August 2022

As at the date of this announcement, the executive Directors are Mr. Zhang Yi (Chairman), Ms. Chu Wei Ning (Chief Executive Officer) and Ms. Lam Sze Man; and the independent non-executive Directors are Mr. Chan Fong Kong, Francis, Mr. Chan Kee Huen, Michael and Mr. Feng Man.