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**China Hongguang Holdings Limited**

**中國宏光控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8646)**

## **COMPLETION OF THE CONNECTED TRANSACTION INVOLVING PROPOSED ISSUE OF NEW SHARES TO CONTROLLING SHAREHOLDER UNDER SPECIFIC MANDATE**

Reference is made to the announcement of China Hongguang Holdings Limited (the “**Company**”) dated 17 May 2022 and circular (the “**Circular**”) dated 27 June 2022 regarding the connected transaction involving proposed issue of new Shares to controlling Shareholder under Specific Mandate, as well as the announcement of the Company dated 15 July 2022 regarding the poll results of the extraordinary general meeting held on 15 July 2022. 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 Share Subscription Agreement had been fulfilled and the Closing of the Share Subscription took place on 31 August 2022. Upon the Closing of the Share Subscription, 99,000,000 Subscription Shares, representing approximately 24.81% of the issued share capital of the Company as at the date of this announcement as enlarged by the Share Subscription, have been issued to Ming Liang Global at the Subscription Price of HK\$0.4 per Subscription Share.

The aggregate gross proceeds of the Share Subscription amounted to approximately HK\$39,600,000. The aggregate net proceeds of the Share Subscription, after the deduction of related fees and expenses, amounted to approximately HK\$39,250,000. The Company intends to apply the net proceeds from the Share Subscription for maintenance and operation of the existing business, potential acquisitions and development of new business and for the Group’s general working capital. For details, please refer to the section headed “Use of proceeds of the Share Subscription” in the Circular.

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

	<b>Immediately before the allotment and issue of the Subscription Shares</b>		<b>After the Closing Date and the allotment and issue of Subscription Shares</b>	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Ming Liang Global Orient Success Ventures Limited	150,750,000	50.25	249,750,000	62.59
Public Shareholders	49,500,000	16.50	49,500,000	12.40
	99,750,000	33.25	99,750,000	25.00
<b>Total</b>	<b>300,000,000</b>	<b>100.00</b>	<b>399,000,000</b>	<b>100.00</b>

By Order of the Board  
**China Hongguang Holdings Limited**  
**LIN Weishan**  
*Chairwoman and Executive Director*

Hong Kong, 31 August 2022

*As at the date of this announcement, the Executive Directors are Mr. WEI Jiakun, Ms. LIN Weishan, Mr. CHEN Biming and Ms. LI Wanna; and the Independent Non-Executive Directors are Ms. CHEN Xiuyan, Mr. JIA Xiaogang and Mr. WU Yong.*

*This announcement, for which the directors of the Company (the “**Directors**”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “**GEM**”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at [www.hongguang.hk](http://www.hongguang.hk).*