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## **Echo International Holdings Group Limited**

**毅高（國際）控股集團有限公司**

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

**(Stock Code: 8218)**

### **COMPLETION OF ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE FOR DEBT CAPITALISATION**

Reference is made to the announcements of Echo International Holdings Group Limited (the “**Company**”) dated 29 August 2022, 30 August 2022 and 6 September 2022 and the circular of the Company dated 12 October 2022 (the “**Circular**”) in relation to, among other things, the Capitalisation. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular.

#### **COMPLETION OF CAPITALISATION**

The Board is pleased to announce that all the conditions set out in the Capitalisation Agreements have been fulfilled and the Completion took place on 3 November 2022. The Company allotted and issued 20,148,867, 55,949,150, 68,279,482, 10,759,452, 16,497,826, 34,394,381, 27,070,781 and 3,945,132 Capitalisation Shares to Creditor A, Creditor B, Creditor C, Creditor D, Creditor E, Creditor F, Creditor G and Creditor H, respectively, at HK\$0.15 per Capitalisation Share on 3 November 2022.

#### **EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY**

The 237,045,071 Capitalisation Shares represents (i) approximately 66.25% of the existing issued share capital of the Company immediately before the Completion; and (ii) approximately 39.85% of the issued share capital of the Company as enlarged by the allotment and issue of the Capitalisation Shares.

Immediately before the Completion, each of ECGO International Limited (“**ECGO**”) and Lissington Limited (“**Lissington**”) holds 10% or more shareholding of the Company, and thus a substantial shareholder of the Company. Upon the Completion, Creditor A (together with its interest in Creditor B) and Creditor C will each hold more than 10% shareholding of the Company and thus will become a substantial shareholder of the Company, while each of ECGO and Lissington will continue to hold 10% or more shareholding of the Company and remains to be a substantial shareholder of the Company.

The following table sets out the shareholding structure of the Company (i) immediately before completion of the Completion; and (ii) immediately after the Completion:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	Approximate % of shareholding	Number of Shares	Approximate % of shareholding
Ms. Cheng Yeuk Hung ( <i>Note 1</i> )	4,878,000	1.36%	4,878,000	0.82%
ECGO ( <i>Note 2</i> )	76,008,474	21.24%	76,008,474	12.78%
Lissington ( <i>Note 3</i> )	79,791,486	22.30%	79,791,486	13.41%
Creditor A	—	—	20,148,867	3.39%
Creditor B ( <i>Note 4</i> )	5,060,000	1.41%	61,009,150	10.26%
Creditor C	35,302,504	9.87%	103,581,986	17.41%
<i>Public Shareholders</i>				
Creditor D	1,715,580	0.48%	12,475,032	2.10%
Creditor E	3,070,689	0.86%	19,568,515	3.29%
Creditor F	22,867,183	6.39%	57,261,564	9.63%
Creditor G ( <i>Note 5</i> )	20,577,068	5.75%	47,647,849	8.01%
Creditor H	6,578,400	1.84%	10,523,532	1.77%
Others	101,965,468	28.50%	101,965,468	17.14%
	<u>156,774,588</u>	<u>43.81%</u>	<u>249,442,160</u>	<u>41.93%</u>
<b>Total</b>	<u><u>357,815,052</u></u>	<u><u>100%</u></u>	<u><u>594,860,123</u></u>	<u><u>100%</u></u>

*Notes:*

- Ms. Cheng Yeuk Hung is an executive Director.
- ECGO is a company incorporated in Hong Kong and is wholly-owned by Industronics Berhad. Industronics Berhad is a company listed on Bursa Malaysia Securities Berhad (the stock exchange of Malaysia) (stock code: 9393).
- The entire issued share capital of Lissington Limited is beneficially owned by Ms. Zheng Zeli.

4. Creditor A is the ultimate beneficial owner of the Shares held by Creditor B, hence Creditor A is deemed to be interested in all of the Shares held by Creditor B.
5. The Shares in which Creditor G are interested include 1,289,800 Shares held through a controlled corporation.

By order of the Board  
**Echo International Holdings Group Limited**  
**Chan Wan Shan Sandra**  
*Executive Director*

Hong Kong, 3 November 2022

*As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Tansri Saridju Benui and Ms. Chan Wan Shan Sandra, and the independent non-executive Directors are Mr. Leung Yu Tung Stanley, Mr. Chow Yun Cheung and Mr. Lam Kwok Leung Roy.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, 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 herein or this announcement misleading.*

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