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AMASSE CAPITAL
寶 積 資 本

Amasse Capital Holdings Limited
寶 積 資 本 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8168)

**PLACING OF EXISTING SHARES AND
TOP-UP SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

THE TOP-UP PLACING AND THE TOP-UP SUBSCRIPTION

On 21 November 2022 (after trading hours), the Vendor and the Company entered into the respective Top-up Placing Agreements with each of the Top-up Placees, pursuant to which the Vendor has agreed to sell an aggregate of 200,000,000 Top-up Placing Shares to the Top-up Placees at the Top-up Placing Price of HK\$0.10 per Top-up Placing Share.

On 21 November 2022 (after trading hours), the Company and the Vendor entered into the Top-up Subscription Agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the Vendor has conditionally agreed to subscribe for 200,000,000 Top-up Subscription Shares (equivalent to the number of Top-up Placing Shares sold by the Vendor under the Top-up Placing Agreements) at the Top-up Subscription Price of HK\$0.10 per Top-up Subscription Share.

The Top-up Subscription Shares represent (i) 20% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the Top-up Subscription.

The aggregate gross and net proceeds from the Top-up Subscription will be approximately HK\$20.0 million and approximately HK\$19.7 million, respectively. The net proceeds raised upon completion of the Top-up Subscription will be approximately HK\$0.10 per Top-up Subscription Share.

The Top-up Subscription Shares will be issued pursuant to the General Mandate. No Shareholders' approval is required for the issue of the Top-up Subscription Shares.

An application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, the Top-up Subscription Shares.

Shareholders and potential investors of the Company should note that completions of the Top-up Placing and the Top-up Subscription have not yet taken place as at the date of this announcement. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

THE TOP-UP PLACING AGREEMENTS

On 21 November 2022, the Vendor and the Company entered into the respective Top-up Placing Agreements with each of the Top-up Placees. The terms of each of the Top-up Placing Agreements are substantially the same, including the number of the Top-up Placing Shares sold by the Vendor to each of the Top-up Placees and thus the total purchase price payable by each of the Top-up Placees.

Date

21 November 2022

Parties

- (i) the Vendor (as vendor);
- (ii) each of the Top-up Placees (as purchasers); and
- (iii) the Company.

Number of Top-up Placing Shares

Pursuant to the respective Top-up Placing Agreements, the Vendor has agreed to sell an aggregate of 200,000,000 Top-up Placing Shares to the Top-up Placees, of which (i) 100,000,000 Top-up Placing Shares to Top-up Placee A; and (ii) 100,000,000 Top-up Placing Shares to Top-up Placee B, at the Top-up Placing Price of HK\$0.10 per Top-up Placing Share. The Top-up Placing Shares represent 20% of the total number of Shares in issue as at the date of this announcement.

Completion of the Top-up Placing

The Top-up Placing is unconditional and completion of which shall take place on the Top-up Placing Completion Date.

The Vendor

The Vendor, a company incorporated in the British Virgin Islands with limited liability, is the controlling shareholder of the Company holding 75% interest in the existing issued share capital of the Company and is wholly owned by Ms. Tse.

Top-up Placees

The Top-up Placee A is an investment holding company incorporated under the laws of Hong Kong, 100% of the issued share capital of which is directly held by Build Rise Capital Group Limited. Build Rise Capital Group Limited, a company incorporated in Republic of Seychelles, is wholly-owned by Mr. Ma Fai.

The Top-up Placee B is Mr. Jason Chan Wa Chiang, an individual investor.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Top-up Placee A, Build Rise Capital Group Limited and Mr. Ma Fai are Independent Third Parties; (ii) the Top-up Placee B is an Independent Third Party; and (iii) the Top-up Placee A and the Top-up Placee B are independent of and not connected with each other.

After completion of the Top-up Placing, none of the Top-up Placee will become a substantial shareholder of the Company.

Top-up Placing Price

The Top-up Placing Price of HK\$0.10:

- (i) represents a premium of approximately 5.26% over the closing price of HK\$0.095 per Share as quoted on the Stock Exchange on the date of Top-up Placing Agreements;
- (ii) represents a premium of approximately 39.66% over the average closing price of HK\$0.0716 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of Top-up Placing Agreements; and
- (iii) is the same as the Top-up Subscription Price.

The Top-up Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company, the Vendor and the Top-up Placees.

Rights to the Top-up Placing Shares

The Top-up Placing Shares will be sold by the Vendor free from all liens, charges, encumbrances, claims, options and third party rights and with all rights attached or accruing thereto at the Top-up Placing Completion Date, including the right to receive all dividends declared, made or paid at any time on or after the date of the Top-up Placing Completion Date.

THE TOP-UP SUBSCRIPTION AGREEMENT

Date

21 November 2022

Parties

- (i) the Company (as issuer); and
- (ii) the Vendor (as subscriber).

The Top-up Subscription

The Company has conditionally agreed to allot and issue and the Vendor has agreed to subscribe for 200,000,000 Top-up Subscription Shares (equivalent to the aggregate number of Top-up Placing Shares sold by the Vendor under the Top-up Placing Agreements) at the Top-up Subscription Price.

Number of the Top-up Subscription Shares

200,000,000 new Shares, representing (i) 20% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the Top-up Subscription.

The Top-up Subscription Shares have an aggregate nominal value of HK\$2,000,000.

Top-up Subscription Price

The Top-up Subscription Price is HK\$0.10, which is the same as the Top-up Placing Price.

The Top-up Subscription Price was determined with reference to the prevailing market price of the Shares and the Top-up Placing Price and was negotiated on an arm's length basis between the Company and the Vendor. The Directors consider that the Top-up Subscription Price is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Ranking of the Top-up Subscription Shares

The Top-up Subscription Shares will rank *pari passu* in all respects with the existing Shares in issue as at the date of such allotment and issue of the Top-up Subscription Shares.

Conditions of the Top-up Subscription

Completion of the Top-up Subscription is conditional upon:

- (i) completion of the Top-up Placing having taken place pursuant to the terms of the Top-up Placing Agreements; and
- (ii) listing of, and permission to deal in, all the Top-up Subscription Shares being granted by the Stock Exchange (and such permission and listing not subsequently being revoked prior to the delivery of definitive share certificate(s) representing the Top-up Subscription Shares).

If any of the conditions precedent under the Top-up Subscription Agreement is not fulfilled on or before 5 December 2022, the Top-up Subscription Agreement shall lapse and be of no further effect and no party shall have any liability and obligation to the other parties (save in respect of any antecedent breaches of the Top-up Subscription Agreement).

Completion of the Top-up Subscription

Pursuant to Rule 20.90(4) of the GEM Listing Rules, the Top-up Subscription must be completed within 14 days after the date of the Top-up Subscription Agreement, that is, on or before 5 December 2022.

Completion of the Top-up Subscription will take place within 5 Business Days following the date upon the fulfilment of all the conditions as set out above or such later date as the parties to the Top-up Subscription Agreement may agree in writing (provided that it shall take place on or before 5 December 2022).

General Mandate to issue the Top-up Subscription Shares

The Top-up Subscription Shares will be issued pursuant to the General Mandate, which the Directors were authorised at the AGM to issue up to 200,000,000 new Shares, being 20% of the total number of issued Shares as at the date of the AGM. As at the date of this announcement, the Company has not allotted or issued any new Shares pursuant to the General Mandate. No Shareholders' approval is required for the issue of the Top-up Subscription Shares.

Application for listing

An application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the approval for the listing of, and permission to deal in, the Top-up Subscription Shares.

REASONS FOR THE TOP-UP PLACING AND THE TOP-UP SUBSCRIPTION AND USE OF PROCEEDS

The Directors consider the Top-up Placing and the Top-up Subscription represent opportunities for the Company to raise capital while broadening its shareholder base as well as its capital base.

The aggregate gross and net proceeds from the Top-up Subscription will be approximately HK\$20.0 million and approximately HK\$19.7 million, respectively. The net proceeds raised upon completion of the Top-up Subscription will be approximately HK\$0.10 per Top-up Subscription Share. The Company intends to utilise the net proceeds from the Top-up Subscription as to (i) approximately HK\$11.7 million for the general working capital of the Group; and (ii) approximately HK\$8.0 million for future investment opportunities. As at the date of this announcement, the Company is considering and assessing a potential investment project in relation to the metaverse and fintech business (the “**Possible Investment**”), however, no concrete plan and terms has been reached. In the event that the Possible Investment does not materialise, the Company intends to allocate the net proceeds from the Top-up Subscription of HK\$8.0 million for the general working capital of the Group.

The Directors (including the independent non-executive Directors) consider the terms and conditions of the Top-up Subscription Agreement (including the Top-up Subscription Price) are fair and reasonable, on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE

The table below sets out the changes in the shareholding structure of the Company as at (i) the date of this announcement; (ii) immediately after completion of the Top-up Placing but before completion of the Top-up Subscription; and (iii) immediately after completion of the Top-up Placing and the Top-up Subscription (assuming there is no change in the issued share capital of the Company):

Shareholders	As at the date of this announcement		Immediately after completion of the Top-up Placing but before completion of the Top-up Subscription		Immediately after completion of the Top-up Placing and the Top-up Subscription	
	<i>Approx.</i>		<i>Approx.</i>		<i>Approx.</i>	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
The Vendor	750,000,000	75.00	550,000,000	55.00	750,000,000	62.50
Top-up Placee A	—	—	100,000,000	10.00	100,000,000	8.33
Top-up Placee B	—	—	100,000,000	10.00	100,000,000	8.33
Other public Shareholders	250,000,000	25.00	250,000,000	25.00	250,000,000	20.83
Total	1,000,000,000	100.00	1,000,000,000	100.00	1,200,000,000	100.00

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities in the past twelve months before the date of this announcement.

INFORMATION OF THE GROUP

The Group is principally engaged in the provision of corporate finance advisory services and investment advisory services in Hong Kong, including Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Shareholders and potential investors of the Company should note that completions of the Top-up Placing and the Top-up Subscription have not yet taken place as at the date of this announcement. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“AGM”	the annual general meeting of the Company held on 8 February 2022
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and a day on which a tropical cyclone warning No. 8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks generally are open for business in Hong Kong
“Company”	Amasse Capital Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM (stock code: 8168)
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules
“controlling shareholder”	has the same meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the mandate granted to the Directors by the Shareholders at the AGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the AGM, being 200,000,000 Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons
“Ms. Tse”	Ms. Tse Fung Sum Flora, being an executive Director
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning ascribed to it under the GEM Listing Rules
“Top-up Placee A”	China Special Economic Zone Development Limited, a company incorporated under the laws of Hong Kong with limited liability
“Top-up Placee B”	Mr. Jason Chan Wa Chiang
“Top-up Placees”	collectively, the Top-up Placee A and the Top-up Placee B
“Top-up Placing”	the placing of an aggregate of 200,000,000 existing Shares held by the Vendor to the Top-up Placees pursuant to the terms of the Top-up Placing Agreements
“Top-up Placing Agreement A”	the agreement dated 21 November 2022 entered into between the Vendor, the Company and the Top-up Placee A in relation to the placing of 100,000,000 Top-up Placing Shares
“Top-up Placing Agreement B”	the agreement dated 21 November 2022 entered into between the Vendor, the Company and the Top-up Placee B in relation to the placing of 100,000,000 Top-up Placing Shares
“Top-up Placing Agreements”	collectively, the Top-up Placing Agreement A and the Top-up Placing Agreement B
“Top-up Placing Completion Date”	the date of completion of the Top-up Placing which falls within 5 Business Days immediately following the date of the relevant Top-up Placing Agreement
“Top-up Placing Price”	the price of HK\$0.10 per Top-up Placing Share

“Top-up Placing Shares”	an aggregate of 200,000,000 Shares held by the Vendor and to be placed pursuant to the Top-up Placing Agreements
“Top-up Subscription”	the subscription of 200,000,000 Top-up Subscription Shares by the Vendor pursuant to the terms of the Top-up Subscription Agreement
“Top-up Subscription Agreement”	the agreement dated 21 November 2022 entered into between the Company and the Vendor in relation to the Top-up Subscription
“Top-up Subscription Price”	the price of HK\$0.10 per Top-up Subscription Share which is the same as the Top-up Placing Price
“Top-up Subscription Share(s)”	200,000,000 new Shares to be subscribed for by the Vendor pursuant to the Top-up Subscription Agreement
“Vendor”	Access Cheer Limited, a company incorporated in the British Virgin Islands with limited liability and is wholly owned by Ms. Tse
“%”	per cent.

By order of the Board
Amasse Capital Holdings Limited
Lam Ting Lok
Executive Director and CEO

Hong Kong, 21 November 2022

As at the date of this announcement, the executive Directors are Mr. Lam Ting Lok, Mr. Lo Mun Lam Raymond, Ms. Tse Fung Sum Flora and Ms. Tsang Kwong Wan; and the independent non-executive Directors are Mr. Cheung Pak To, BBS, Mr. Li Wing Sum Steven and Dr. Yu Yuen Ping.

This announcement, for which the Directors 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, 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.

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 for at least 7 days from the date of its publication and the Company website at www.amasse.com.hk.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.