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New Amante Group Limited
新愛德集團有限公司

*(formerly known as BCI Group Holdings Limited (高門集團有限公司))
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8412)*

**(1) RESULTS OF THE RIGHTS ISSUE
ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY
TWO EXISTING SHARES HELD ON THE RECORD DATE; AND
(2) ADJUSTMENT RELATING TO THE OUTSTANDING
SHARE OPTIONS**

Reference is made to the prospectus of New Amante Group Limited (“Company”) dated 3 February 2023 (“Prospectus”) in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board announces that as at 4:00 p.m. on Friday, 17 February 2023, being the latest time for acceptance of and payment for Rights Shares and application for excess Rights Shares, a total of 31 valid acceptances and applications had been received for a total of 22,502,739 Rights Shares, which comprise: (i) 16 valid acceptances of provisional allotments under the PALs in respect of a total of 19,292,447 Rights Shares; and (ii) 15 valid application for excess Rights Shares under the EAFs in respect of a total of 3,210,292 Rights Shares. In aggregate, they represented approximately 75.1% of the total number of 29,964,000 Rights Shares available under the Rights Issue.

The Rights Issue had become unconditional after 4:00 p.m. on Monday, 20 February 2023.

Based on the above results, the Rights Issue was under-subscribed by 7,461,261 Rights Shares. In accordance with the terms of the Underwriting Agreement, the Underwriter had performed its underwriting obligations on a best effort basis and had procured one subscriber to subscribe for 7,461,261 untaken Rights Shares (representing 8.3% of the enlarged issued shares of the Company). To the best of the Directors’ knowledge, information and belief after having made reasonable enquiries, the subscriber is a third party independent of the Company and its connected persons. The subscriber shall not become a substantial shareholder (as defined in the GEM Listing Rules) of the Company upon taking up the untaken Rights Shares.

SCALE-DOWN MECHANISMS OF THE RIGHTS ISSUE

As stated in the Prospectus, all applications for Rights Shares whether under the PAL(s) or the EAF(s), or by transferees of nil-paid Rights Shares, or by subscribers procured by the Underwriter will be made on the basis that the applications are to be scaled-down by the Company to a level which (a) does not trigger an MGO Obligation on the part of the applicant or parties acting in concert with him/her/it; and/or (b) does not result in the non-compliance of the Public Float Requirement on the part of the Company. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, after considering the allotment results of the Rights Issue, the Company is not aware of any applications for Rights Shares by any applicants which would result in either the incurring of an MGO Obligation or the non-compliance of the Public Float Requirement. Accordingly, the scale-down mechanism has not been triggered and all the applications for Rights Shares are not required to be scaled down by the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Substantial Shareholder(s)				
Mr. Yuan Lin (“Mr. Yuan”) <i>(Note 1)</i>	10,792,000	18.01	16,113,000 <i>(Note 2)</i>	17.93
Directors				
Mr. Jiang Qiaowei	20,000	0.03	20,000	0.02
Public Shareholders				
A subscriber procured by the Underwriter <i>(Note 3)</i>	–	–	7,461,261	8.30
Other public Shareholders	49,116,000	81.96	66,297,739	73.75
Holders of the Outstanding Share Options	–	–	–	–
Total	<u>59,928,000</u>	<u>100</u>	<u>89,892,000</u>	<u>100</u>

Note 1: Mr. Yuan is the beneficial owner of 2,592,000 Shares. Further, Mr. Yuan is deemed to be interested in (i) 8,050,000 Shares through his 90% owned company, Zhongcai Herui Industry Development Co. Limited and (ii) 150,000 Shares held by his spouse, Chen Fang.

Note 2: Mr. Yuan has subscribed and procured to subscribe 5,321,000 Rights Shares in compliance with the Irrevocable Undertaking given to the Company.

Note 3: The subscriber procured by the Underwriter is an individual named Mr. Wang Ning, who is an independent third party to the Company and its connected person.

DESPATCH OF CERTIFICATES FOR FULLY-PAID RIGHTS SHARES

Share certificates for fully-paid Rights Shares in respect of the valid acceptances of Rights Shares under the PALs and successful application for excess Rights Shares under the EAFs are expected to be despatched by ordinary post to those entitled thereto, at their own risk, on Monday, 27 February 2023.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in fully-paid Rights Shares on the Stock Exchange are expected to commence on Tuesday, 28 February 2023.

ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS

Pursuant to the terms of the Share Option Scheme, adjustments are required to be made to the exercise price of and/or the number of Shares entitled to be subscribed for under the Outstanding Share Options as a result of the Rights Issue.

In accordance with the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding adjustment of share options under Rule 23.03(13) of the GEM Listing Rules, the exercise price of and the number of Shares that can be subscribed for under the Outstanding Share Options will be adjusted in the following manner with effect from 24 February 2023 as a result of the Rights Issue.

Date of adoption of the Share Option Scheme	Exercise price per Share immediately before completion of the Rights Issue	Exercise price per Share immediately after completion of the Rights Issue	Number of Shares entitled to be subscribed for upon exercise of the Outstanding Share Options immediately before completion of the Rights Issue	Number of Shares entitled to be subscribed for upon exercise of the Outstanding Share Options immediately after completion of the Rights Issue
	<i>(HK\$)</i>	<i>(HK\$)</i>		
14 March 2017	7.7	7.567	1,500,000	1,526,428

Rainbow Capital (HK) Limited, the independent financial adviser of the Company, has confirmed to the Directors in writing that the above adjustments are in compliance with (i) the terms of the Share Option Scheme; (ii) the requirements set out in rule 23.03(13) of the GEM Listing Rules; and (iii) the supplementary guideline regarding the adjustments to share options issued by the Stock Exchange on 5 September 2005.

By order of the Board
New Amante Group Limited
Wong Chi Yung

Chairman of the Board and Chief Executive Officer

Hong Kong, 24 February 2023

As at the date of this announcement, the executive Directors are Mr. Wong Chi Yung, Mr. Ng Shing Chun Ray and Ms. Lui Lok Yan, and the independent non-executive Directors are Mr. Hui Wai Hung, Mr. Jiang Qiaowei and Mr. Pong Chun Yu.

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 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 herein or this announcement misleading.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at <http://www.new-amante.com>.