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## **CHINA TANGSHANG HOLDINGS LIMITED**

**中國唐商控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 674)**

### **COMPLETION OF THE VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF THE TARGET GROUP**

Reference is made to the announcement of China Tangshang Holdings Limited (the “**Company**”) dated 31 October 2022 and circular (the “**Circular**”) dated 20 January 2023 regarding the very substantial acquisition and connected transaction in relation to the acquisition of the Target Group, as well as the announcement of the Company dated 16 February 2023 regarding the poll results of the special general meeting held on 16 February 2023. 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 Equity Sale and Purchase Agreement had been fulfilled and the Completion of the Acquisition took place on 10 March 2023. Upon the Completion of the Acquisition, the Target Company becomes a wholly-owned subsidiary of the Company. Accordingly, the financial information of the Target Group will be consolidated into the accounts of the Group. The Consideration Shares and the Convertible Bonds have been issued by the Company to Mr. Chen in accordance with the terms of the Agreement for settling the Consideration.

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

	Immediately before the allotment and issue of the Consideration Shares		Immediately upon the allotment and issue of the Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mr. Chen Weiwu	1,451,654,977	50.15	1,985,654,977	57.92
Shenzhen Yaoling	585,600,000	20.23	585,600,000	17.08
Public Shareholders	857,211,593	29.62	857,211,593	25.00
Total	<u>2,894,466,570</u>	<u>100.00</u>	<u>3,428,466,570</u>	<u>100.00</u>

By Order of the Board  
**China Tangshang Holdings Limited**  
**Chen Weiwu**  
*Chairman*

Hong Kong, 10 March 2023

*As at the date of this announcement, the executive Directors are Mr. Chen Weiwu (Chairman), Mr. Zhou Houjie and Mr. Jiang Ruowenhao; and the independent non-executive Directors are Mr. Chen Youchun, Ms. Lui Mei Ka and Mr. Zhou Xin.*