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**Da Sen Holdings Group Limited**  
**大森控股集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1580)**

**COMPLETION OF PLACING AND ISSUE OF  
CONVERTIBLE BONDS UNDER GENERAL MANDATE**

**Financial adviser to the Company**

**RAINBOW.**

RAINBOW CAPITAL (HK) LIMITED  
滋博資本有限公司



Reference is made to the announcements (the “**Announcements**”) of Da Sen Holdings Group Limited (the “**Company**”) dated 3 March 2023 and 20 March 2023 in relation to, among others, the placing of Convertible Bonds under General Mandate. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that all the Conditions Precedent set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 24 March 2023. The Convertible Bonds with an aggregate principal amount of HK\$7,800,000 have been issued by the Company to no less than six Placees on 24 March 2023.

The Company received net proceeds from the Placing of approximately HK\$7.6 million and intends to use as to approximately HK\$5.8 million (equivalent to approximately RMB5.1 million) for the capital injection to the Joint Venture and the remaining HK\$1.8 million for general working capital of the Group. Further details on the proposed use of net proceeds were disclosed in the Announcements.

The table below sets out a summary of the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after full conversion of the Conversion Bonds, assuming there is no change in the issued share capital of the Company from the date of this announcement to the time immediately before full conversion of the Convertible Bonds:

	As at the date of this announcement		Immediately after full conversion of the Conversion Bonds	
	Number of Shares	Approximate (%)	Number of Shares	Approximate (%)
Mr. Wong Tseng Hon	864,686,442	53.43	864,686,442	51.77
Mr. Chai and his spouse ( <i>Note 1</i> )	120,203,045	7.43	120,203,045	7.20
Placees	–	–	51,999,997	3.11
Other public Shareholders	633,365,490	39.14	633,365,490	37.92
<b>Total</b>	<b>1,618,254,977</b>	<b>100.00</b>	<b>1,670,254,974</b>	<b>100.00</b>

*Notes:*

- As at the date of this announcement, Mr. Chai, an executive Director, was the legal owner of 94,123,045 Shares and Ms. Chang Yu Chen, the spouse of Mr. Chai, was the legal owner of 26,080,000 Shares. Mr. Chai is deemed to be interested in all the Shares in which his spouse is interested in by virtue of the SFO.
- On 20 January 2023, the Company entered into the Settlement Deed with a creditor of the Company, pursuant to which, among others, the Company has conditionally agreed to allot and issue 73,104,116 Capitalisation Shares to the creditor for capitalisation of debt owned by the Group to the creditor. For details, please refer to the announcement of the Company dated 20 January 2023. As at the date of this announcement, the Capitalisation Shares are yet to be issued and hence the above shareholding table does not take into account the Capitalisation Shares.
- The maximum number of Conversion Shares to be allotted to the Placees are calculated based on the principal amount subscribed by each of the Placees and the Conversion Price of HK\$0.15 per Conversion Share.

By order of the Board  
**Da Sen Holdings Group Limited**  
**SUN Yongtao**  
*Chairman and non-executive Director*

Hong Kong, 24 March 2023

*As at the date of this announcement, the executive Directors are Mr. CHAI Kaw Sing, Mr. WONG Ben and Mr. ZHANG Ayang (duties suspended); the non-executive Director is Mr. SUN Yongtao; and the independent non-executive Directors are Mr. CHAN Shiu Yuen Sammy, Mr. KWOK Yiu Tong and Ms. LO Yuk Yee.*