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## **Kiu Hung International Holdings Limited**

**僑雄國際控股有限公司**

*(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)*

**(Stock Code: 00381)**

### **EFFECTIVE DATE OF THE SHARE CONSOLIDATION AND ADJUSTMENTS TO THE CONVERTIBLE BONDS**

References is made to the circular of Kiu Hung International Holdings Limited (the “**Company**”) dated 6 April 2023 (the “**Circular**”) in relation to, among other things, the Share Consolidation and the poll results announcement of the Company dated 28 April 2023. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

#### **EFFECTIVE DATE OF THE SHARE CONSOLIDATION**

As all of the conditions of the Share Consolidation as stated in the Circular have been fulfilled, the Share Consolidation will become effective on Wednesday, 3 May 2023. Dealings in the Consolidated Shares on the Stock Exchange will commence on Wednesday, 3 May 2023.

The trading arrangements, odd lot matching and free exchange of share certificates will be implemented in accordance with the timetable set out in the section headed “Expected Timetable of Share Consolidation” in the Circular.

#### **ADJUSTMENTS TO THE CONVERTIBLE BONDS**

As at the date of this announcement, there are outstanding Convertible Bonds which are convertible into 5,100,000 Existing Shares at the conversion price of HK\$10 per Existing Share (subject to the adjustment mechanism in accordance with the terms and conditions of the Convertible Bonds). Pursuant to the terms and conditions of the Convertible Bonds and upon the Share Consolidation becoming effective on Wednesday, 3 May 2023, adjustments are required to be made to the conversion price and/or the number of Shares that can be issued upon exercise of the conversion right attached to the Convertible Bonds. The conversion price will be adjusted from HK\$10 per Existing Share to HK\$50 per

Consolidated Share and the number of Consolidated Shares that can be issued upon full exercise of the conversion right attached to the Convertible Bonds will be adjusted from 5,100,000 Existing Shares to 1,020,000 Consolidated Shares.

The adjustments shall take effect on Wednesday, 3 May 2023, being the date on which the Share Consolidation becomes effective. Save for the above adjustments, all other terms and conditions of the Convertible Bonds remain unchanged.

Sorrento Capital Limited, the independent financial adviser appointed by the Company, has reviewed and confirmed the abovementioned adjustments to the outstanding Convertible Bonds.

By order of the Board  
**Kiu Hung International Holdings Limited**  
**Zhang Qijun**  
*Chairman and Executive Director*

Hong Kong, 2 May 2023

*As at the date of this announcement, the Board comprises two executive Directors, Mr. Zhang Qijun and Mr. Liu Mingqing and three independent non-executive Directors, Mr. Wang Xiao Ning, Mr. Kong Chun Wing and Ms. Chen Yuxin.*