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Quali-Smart Holdings Limited

(滙達富控股有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1348)

COMPLETION OF ISSUE AND SUBSCRIPTION OF 6% CONVERTIBLE NOTES DUE 2026 UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Subscription have been fulfilled and the completion of the Subscription took place on 16 May 2023. Pursuant to the terms and conditions of the Subscription Agreement, the Convertible Notes with a total principal amount of HK\$9,000,000 have been successfully issued to the Subscriber.

Reference is made to the announcement of Quali-Smart Holdings Limited (the “**Company**”) dated 8 May 2023 in respect of the Subscription (the “**Announcement**”). Unless defined otherwise, capitalised terms contained herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions of the Subscription have been fulfilled and the completion of the Subscription took place on 16 May 2023. The Convertible Notes with a total principal amount of HK\$9,000,000 have been successfully issued to the Subscriber pursuant to the terms and conditions of the Subscription Agreement.

The net proceeds from the issue of the Convertible Notes after deducting necessary related expenses were approximately HK\$9,000,000, which was used in full to offset part of the principal repayment of the outstanding amount of the Old Convertible Notes issued to the Subscriber on 11 May 2020.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding in the Company (a) as at the date of this announcement and immediately after the completion of the Subscription but before exercise in full of the conversion rights attached to the Convertible Notes; and (b) immediately after the

completion of the Subscription and upon exercise in full of the conversion rights attached to the Convertible Notes (assuming no further Shares will be issued or repurchased from the date of this announcement to the date of the full conversion of the Convertible Notes) are as follows:-

	As at the date of this announcement and immediately after the completion of the Subscription but before exercise in full of the conversion rights attached to the Convertible Notes		Immediately upon exercise in full of the conversion rights attached to the Convertible Notes	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Directors:				
Mr. Lau Ho Ming Peter (Note 1)	492,464,000	33.40	492,464,000	31.06
Mr. Poon Pak Ki, Eric	7,896,000	0.54	7,896,000	0.50
Madam Li Man Yee, Stella (Note 1)	9,600,000	0.65	9,600,000	0.61
Mr. Chu, Raymond	27,448,000	1.86	27,448,000	1.73
Mr. Hau Yiu Por	2,340,000	0.16	2,340,000	0.15
Sub-total:	539,748,000	36.61	539,748,000	34.05
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The Subscriber (Note 2)	38,452,000	2.61	149,563,111	9.43
Mr. Chu Sheng Yu, Lawrence (Note 2)	672,000	0.05	672,000	0.04
Sub-total:	39,124,000	2.66	150,235,111	9.47
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Public Shareholders:				
Other Shareholders	895,360,000	60.73	895,360,000	56.48
Total (Note 2)	1,474,232,000	100.00	1,585,343,111	100.00

Notes:

- 482,864,000 shares are held by a company registered in the name of Smart Investor Holdings Limited ("Smart Investor"), a company owned as to 67.4% by Mr. Lau Ho Ming, Peter, the Executive Chairman of the Company, and 32.6% by Madam Li Man Yee, Stella, a non-executive Director of the Company and the spouse of Mr. Lau Ho Ming, Peter. Another 9,600,000 shares are held by Mr. Lau Ho Ming, Peter personally. Madam Li Man Yee, Stella also holds 9,600,000 shares personally. Both Mr. Lau Ho Ming, Peter and Madam Li Man Yee are deemed to be interested in all of the above 502,064,000 shares in aggregate.

2. *The Subscriber holds 38,452,000 shares in the Company in its own name and Mr. Chu Sheng Yu, Lawrence, the ultimate beneficial owner of the Subscriber, also holds 672,000 Shares directly in his personal capacity.*

By Order of the Board
Quali-Smart Holdings Limited

Lau Ho Ming, Peter
Executive Chairman

Hong Kong, 16 May 2023

As at the date of this announcement, the Board comprises Mr. Lau Ho Ming, Peter (Executive Chairman), Mr. Poon Pak Ki, Eric, Mr. Chu Raymond and Mr. Hau Yiu Por as executive Directors; Madam Li Man Yee, Stella as non-executive Director; and Mr. Leung Po Wing, Bowen Joseph GBS, JP, Mr. Chan Siu Wing, Raymond and Mr. Wong Wah On, Edward as independent non-executive Directors.

** for identification purposes only*