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CCT FORTIS HOLDINGS LIMITED
(中 建 富 通 集 團 有 限 公 司)
(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

TRANSFER AND CONVERSION OF THE CONVERTIBLE BONDS

References are made to the announcements dated 16 November 2022, 11 January 2023 and 20 January 2023 of CCT Fortis Holdings Limited (the “**Company**”) (collectively, the “**Announcements**”); and the Company’s circular dated 19 December 2022 (the “**Circular**”) in relation to, among others, the issuance of the 4.5% coupon convertible bonds due on 31 December 2025 under the specific mandate which was approved by the shareholders of the Company at the special general meeting held on 11 January 2023. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meaning as defined in the Announcements and Circular.

TRANSFER OF THE CONVERTIBLE BONDS

On 17 May 2023, the Subscriber, which is wholly-owned by Mr. Mak Shiu Tong, Clement (“**Mr. Mak**”), the chairman, the chief executive officer, an executive Director and the controlling Shareholder of the Company, transferred (the “**Transfer**”) a part of the Convertible Bonds in the aggregate principal amount of HK\$117,000,000 to each of Capital Winner Investments Limited (“**Capital Winner**”), New Capital Industrial Limited (“**New Capital**”) and Capital Force International Limited (“**Capital Force**”). The respective principal amounts transferred to Capital Winner, New Capital and Capital Force were HK\$46,500,000, HK\$45,000,000 and HK\$25,500,000 which were determined in accordance with their shareholding proportion in the Company.

As at the date of this announcement, each of Capital Winner, New Capital and Capital Force holds 177,798,672 Shares, 171,357,615 Shares and 96,868,792 Shares, representing approximately 20.36%, approximately 19.63% and approximately 11.09% of the total issued Shares of the Company, respectively, thereby making each of Capital Winner, New Capital and Capital Force a substantial Shareholder and a connected person of the Company. Furthermore, each of Capital Winner, New Capital and Capital Force are owned as to 51% by Mr. Mak, the sole beneficial owner of the Subscriber and the chairman, the chief executive officer, an executive Director and the controlling Shareholder of the Company, and as to 49% by Mr. Mak Chun Kiu, a son of Mr. Mak.

Pursuant to the terms and conditions of the Convertible Bonds, the Convertible Bonds may not be assigned or transferred, in whole or in part, to any connected person of the Company (as defined under the Listing Rules) without prior written consent of the Company.

The Board considered that the Transfer did not constitute an alteration in the terms of convertible debt securities after issue and the Transfer would not affect the interests of the Company and the Shareholders as a whole. Furthermore, as each of Capital Winner, New Capital and Capital Force would exercise their conversion rights and convert the Convertible Bonds into Conversion Shares, the Board considered that such conversions would reduce the liabilities and gearing ratio of the Company and in turn improve the financial position of the Company. The Company therefore has given its written consent in respect of the Transfer.

CONVERSION OF THE CONVERTIBLE BONDS

On 17 May 2023, immediately after the Transfer, the Company received conversion notices from each of Capital Winner, New Capital and Capital Force in respect of the exercise of the conversion rights attached to the Convertible Bonds in the principal amounts of HK\$46,500,000, HK\$45,000,000 and HK\$25,500,000, respectively, at the initial Conversion Price of HK\$0.16 per Conversion Share (the “**Conversion**”).

Pursuant to the Conversion, the Company shall, within 14 days from the date of the conversion notices, allot and issue 290,625,000 Conversion Shares, 281,250,000 Conversion Shares and 159,375,000 Conversion Shares to each of Capital Winner, New Capital and Capital Force, respectively (the “**Issue of Conversion Shares**”), representing approximately 18.11%, approximately 17.53% and approximately 9.93% of the total issued Shares of the Company as enlarged by the allotment and issue of such Conversion Shares. The Conversion Shares will rank pari passu in all respects among themselves and with all other existing Shares in issue.

After completion of the Conversion, the outstanding principal amount of the Convertible Bonds will be HK\$103,000,000 which is held by the Subscriber.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 873,111,452 Shares in issue. After the Issue of Conversion Shares, it is expected that the Company will have 1,604,361,452 Shares in issue. The Issue of Conversion Shares will be conducted within 14 days from the date of the conversion notices (i.e. on or before 31 May 2023).

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the Issue of the Conversion Shares (assuming there are no other changes to the shareholding structure of the Company):

Shareholders	(i) As at the date of this announcement		(ii) Immediately after the Issue of the Conversion Shares (assuming there are no other changes to the shareholding structure of the Company)	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Mr. Mak <i>(Note 1)</i>	25,589,652	2.93%	25,589,652	1.59%
Capital Winner <i>(Note 2)</i>	177,798,672	20.36%	468,423,672	29.20%
New Capital <i>(Note 2)</i>	171,357,615	19.63%	452,607,615	28.21%
Capital Force <i>(Note 2)</i>	96,868,792	11.09%	256,243,792	15.97%
Other public Shareholders	401,496,721	45.99%	401,496,721	25.03%
Total	873,111,452	100%	1,604,361,452	100%

Notes:

- 1. Mr. Mak is the chairman, the chief executive officer, an executive Director and the controlling Shareholder of the Company.*
- 2. Capital Winner, New Capital and Capital Force are private corporations owned as to 51% by Mr. Mak and as to 49% by Mr. Mak Chun Kiu, a son of Mr. Mak, beneficially. Mr. Mak and Mr. Mak Chun Kiu are deemed to be interested in the Shares held by Capital Winner, New Capital and Capital Force under the SFO.*

By Order of the Board of
CCT FORTIS HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 17 May 2023

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement and Ms. Cheng Yuk Ching, Flora; and the independent non-executive Directors are Mr. Chen Li, Mr. Chow Siu Ngor and Mr. Lau Ho Kit, Ivan.