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**SYNERTONE**

**協同通信集團有限公司**

**Synertone Communication Corporation**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1613)**

## **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of the Company dated 3 May 2023 (the “**Announcement**”) in relation to the placing of new Shares of the Company under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless defined otherwise.

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on 19 May 2023. An aggregate of 40,000,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.375 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 13.32% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, each of the Placees and their respective ultimate beneficial owners is an independent third party. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing.

The net proceeds from the Placing are approximately HK\$14.7 million. The Company intends to apply the net proceeds from the Placing as general working capital and/or further investments of the Group as and when the opportunities arise.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before completion of the Placing and upon completion of the Placing are set out as follows:

| Shareholders   | Immediately before<br>completion of the Placing |   | Immediately upon<br>completion of the Placing |   |
|--|---|---|---|---|
|  | <i>Number of<br/>Shares held</i>                | <i>Approximate %<br/>of total Shares<br/>in issue</i> | <i>Number of<br/>Shares held</i>              | <i>Approximate %<br/>of total Shares<br/>in issue</i> |
| Excel Time Investments<br>Limited (“ <b>Excel Time</b> ”)<br>( <i>Note 1</i> ) | 54,227,451                                      | 20.83   | 54,227,451                                    | 18.06   |
| Mr. Han Weining (“ <b>Mr. Han</b> ”)<br>( <i>Note 2</i> )                      | 1,632,000                                       | 0.63  | 1,632,000                                     | 0.54  |
| Mr. Lam Siu Sun  | 35,716,480                                      | 13.72   | 35,716,480                                    | 11.89   |
| Places   | –   | –   | 40,000,000                                    | 13.32   |
| Other public Shareholders  | <u>168,736,709</u>                              | <u>64.82</u>  | <u>168,736,709</u>                            | <u>56.19</u>  |
| Total  | <u>260,312,640</u>                              | <u>100.00</u>   | <u>300,312,640</u>                            | <u>100.00</u>   |

*Notes:*

- Excel Time is wholly and beneficially owned by Mr. Han, the chief executive officer of the Company and an executive Director. By virtue of the SFO, Mr. Han is deemed to be interested in 54,227,451 Shares held by Excel Time.
- Mr. Han also holds 1,632,000 Shares as beneficial owner.

By order of the Board  
**Synertone Communication Corporation**  
**Han Weining**  
*Executive Director and Chief Executive Officer*

Hong Kong, 19 May 2023

*As at the date of this announcement, the executive Directors are Mr. Han Weining and Ms. Wang Jie; and the independent non-executive Directors are Mr. Lam Ying Hung Andy, Mr. Wang Chen and Ms. Li Mingqi.*