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CHINA NEW CONSUMPTION GROUP LIMITED

中國新消費集團有限公司

(Formerly known as “STATE INNOVATION HOLDINGS LIMITED 國科控股有限公司”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8275)

CHANGE OF COMPANY NAME AND STOCK SHORT NAME

Reference is made to the announcement of China New Consumption Group Limited (formerly known as State Innovation Holdings Limited) (the “**Company**”) dated 6 April 2023 and the circular of the Company dated 18 April 2023 (the “**Circular**”) in relation to, among other things, the Change of Company Name, and the announcement of the Company dated 10 May 2023 in relation to the poll results of the EGM. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

CHANGE OF COMPANY NAME

The Board is pleased to announce that subsequent to the passing of a special resolution in relation to the Change of Company Name by the Shareholders at the EGM held on Wednesday, 10 May 2023, the English name of the Company has been changed from “State Innovation Holdings Limited” to “China New Consumption Group Limited” and the dual foreign name “中國新消費集團有限公司” has been adopted as the new dual foreign name of the Company in place of “國科控股有限公司”.

The Certificate of Incorporation on Change of Name of the Company was issued by the Registrar of Companies in the Cayman Islands on 22 May 2023 and the Certificate of Registration of Alteration of Name of Registered Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 6 June 2023.

CHANGE OF STOCK SHORT NAMES

The stock short names of the Company for trading in the Shares on GEM of the Stock Exchange will be changed from “STATE INNOVAT” to “CHINA NEW CONS” in English and from “國科控股” to “中國新消費集團” in Chinese with effect from 9:00 a.m. on 14 June 2023. The stock code of the Company remains unchanged as “8275”.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the Shareholders or the Company’s daily business operation and its financial position. All existing share certificates in issue bearing the former name of the Company will continue to be evidence of title to such shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the exchange of the existing share certificates for new share certificates bearing the new name of the Company. With effect from 14 June 2023, any issue of new share certificates will be under the Company’s new name.

By Order of the Board
China New Consumption Group Limited
Tang Kwai Leung Stanley
Chairman and Executive Director

Hong Kong, 8 June 2023

As at the date of this announcement, the Board comprises Mr. Tang Kwai Leung Stanley as executive Director, and Mr. He Dingding, Ms. Chan Tsz Hei Sammi and Ms. Liu Ching Man as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.beavergroup.com.hk.