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CROSSTEC Group Holdings Limited **易緯集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3893)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS

Reference is made to the prospectus of CROSSTEC Group Holdings Limited (the “**Company**”) dated 30 June 2023 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that all conditions set out in the Prospectus were fulfilled and the Rights Issue became unconditional on Monday, 17 July 2023.

The Rights Issue was over-subscribed. As at 4:00 p.m. on Friday, 14 July 2023, being the latest time for acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, a total of 18 valid acceptances and applications had been received for a total of 71,789,540 Rights Shares, representing approximately 166.18% of the maximum number of 43,200,000 Rights Shares available for subscription under the Rights Issue, which comprise:

- (i) 4 valid acceptances of provisional allotments under the PALs in respect of 21,193,471 Rights Shares, representing approximately 49.06% of the maximum number of 43,200,000 Rights Shares available for subscription under the Rights Issue; and
- (ii) 14 valid applications for excess Rights Shares under the EAFs in respect of 50,596,069 Rights Shares, representing approximately 117.12% of the maximum number of 43,200,000 Rights Shares available for subscription under the Rights Issue.

Based on the subscription results, the Rights Issue was oversubscribed by 28,589,540 Rights Shares, representing approximately 66.18% of the maximum number of 43,200,000 Rights Shares available for subscription under the Rights Issue.

EXCESS APPLICATION

Based on the valid acceptances of provisional allotments under the PALs as referred above, a total of 22,006,529 Rights Shares were available for subscription under the EAFs. Such number of Rights Shares was insufficient to satisfy all valid applications for 50,596,069 Rights Shares made under the EAFs.

The Board has resolved to allocate the 22,006,529 Rights Shares to those Qualifying Shareholders who had validly applied for excess Rights Shares on a fair and equitable basis, and as far as practicable, on a pro-rata basis of approximately 43.49% by reference to the number of excess Rights Shares validly applied for under each such application.

In determining the basis of allocation of the excess Rights Shares, no reference has been made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by the Qualifying Shareholders and no preference has been given to applications for topping up odd lot holdings to whole lot holdings.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$17.28 million and the net proceeds from the Rights Issue, after deducting all relevant expenses for the Rights Issue, are estimated to be approximately HK\$16.28 million, which shall be utilised entirely for repayment of part of the outstanding indebtedness due December 2023.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Name of substantial Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of issued Shares</i>	<i>Approximate %</i>	<i>Number of issued Shares</i>	<i>Approximate %</i>
Public Shareholders	86,400,000	100.00	129,600,000	100.00
Total	<u>86,400,000</u>	<u>100.00</u>	<u>129,600,000</u>	<u>100.00</u>

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for the fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post to their respective registered addresses at their own risks on Monday, 24 July 2023.

COMMENCEMENT OF DEALINGS OF THE RIGHTS SHARES

Dealings in the Rights Shares in their fully-paid form are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 25 July 2023.

By order of the Board
CROSSTEC Group Holdings Limited
Wang Rong
Executive Director

Hong Kong, 21 July 2023

As at the date of this announcement, the Board comprises Mr. Wang Rong, Mr. Lam Wing Hung, Mr. Liang Shifeng and Mr. Zhu Shengmao as executive Directors; Mr. Tsang Ho Yin as non-executive Director; Ms. Lee Kwai Sheung, Mr. Tse Kwok Hing Henry and Mr. Ma Jian as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules 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 in this announcement misleading.