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Moody Technology Holdings Limited **滿地科技股份有限公司**

*(Incorporated in the Cayman Island with limited liability and
continued in Bermuda with limited liability)*

(Stock Code: 1400)

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of Moody Technology Holdings Limited (the “**Company**”) dated 27 September 2023 in relation to the placing new shares of the Company under the general mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions precedent set out in the Placing Agreement have been fulfilled. The completion of the Placing took place on 20 October 2023. An aggregate of 50,810,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.950 per Placing Share.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees are professional, institutional, or other investors who and whose respective ultimate beneficial owners are third parties independent of the Company and not connected nor acting in concert with any of the connected persons of the Company or any of their respective associates. None of the Placees has become a substantial shareholder (within the meaning of the Listing Rules) of the Company immediately upon completion of the Placing.

The net proceeds from the Placing (after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing) are approximately HK\$47.7 million which will be utilized by end of December 2023: (i) as to approximately HK\$36.7 million for settlement of trade and accounts payables; (ii) approximately HK\$6 million for expansion and development of the Group’s fabric business, (iii) approximately HK\$2 million for payment of legal and professional fees, and (iv) approximately 3 million for other general working capital.

EFFECT OF SHAREHOLDING OF THE PLACING

The shareholding structure of the Company before and after Completion are as follows:

	Immediately before Completion		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate per cent.</i>	<i>No. of Shares</i>	<i>Approximate per cent.</i>
Public Shareholders	3,550,957,365	100.00	3,550,957,365	98.59
The Placees	-	-	50,810,000	1.41
Total	<u>3,550,957,365</u>	<u>100.00</u>	<u>3,601,767,365</u>	<u>100.00</u>

By Order of the Board
Moody Technology Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Li Wanyuan
Acting Chairman and Executive Director

Hong Kong, 20 October 2023

As of the date of this announcement, the executive Directors are Mr. Li Wanyuan, Mr. Liu Junting and Ms. Lin Yuxi; and the independent non-executive Directors are Mr. Chow Yun Cheung, Mr. Lin Yugang and Mr. Li Gang.