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## **CHINA NEW CONSUMPTION GROUP LIMITED**

**中國新消費集團有限公司**

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

**(Stock Code: 8275)**

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

**Placing Agent**



Reference is made to the announcement of China New Consumption Group Limited (the “**Company**”) dated 25 January 2024 in relation to the placing of new shares under the general mandate (the “**Placing Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

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

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 8 February 2024. A total of 80,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK\$0.176 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% 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 enquiries, (i) each of the Placees and their respective ultimate beneficial owner (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the GEM Listing Rules) upon completion of the Placing.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$13.39 million.

The Company intends to use such net proceeds from the Placing as follows:

- (i) approximately HK\$10.0 million or 74.68% of the net proceeds from the Placing for the share capital of the subsidiary of the Company for the trading of petroleum business of the Group; and
- (ii) approximately HK\$3.39 million or 25.32% of the net proceeds from the Placing towards replenishment of the general working capital of the Group.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) Immediately upon completion of the Placing and as at the date of this announcement:

	Immediately before completion of the Placing		Immediately upon completion of the Placing and as at the date of this announcement	
	Number of Shares	Approx. %	Number of Shares	Approx. %
Ms. Wong Fei Heung Terbe (Note 1 and 2)	37,115,000	9.28	47,875,000	9.97
Public Shareholders	362,888,445	90.72	362,888,445	75.60
Placee(s) procured by the Placing Agent	—	—	69,240,000	14.43
<b>Total</b>	<b>400,003,445</b>	<b>100.0</b>	<b>480,003,445</b>	<b>100.0</b>

Notes:

- Ms. Wong Fei Heung Terbe (“**Ms. Wong**”) legally and beneficially owns the entire issued share capital of Success Run International Limited (“**Success Run**”). Therefore, Ms. Wong is deemed, or taken to be, interested in all the 33,675,000 Shares held by Success Run for the purpose of the SFO. Ms. Wong is the sole director of Success Run.
- Ms. Wong legally and beneficially owns the entire issued share capital of Lion Spring Enterprises Limited (“**Lion Spring**”). Therefore, Ms. Wong is deemed, or taken to be, interested in all the Shares held by Lion Spring (which is 3,440,000 Shares immediately before completion of the Placing and 14,200,000 Shares immediately upon completion of the Placing and as at the date of this announcement) for the purpose of the SFO. Ms. Wong is the director of Lion Spring.

By order of the Board  
**CHINA NEW CONSUMPTION GROUP LIMITED**  
**Liu Ching Man**  
*Executive Director*

Hong Kong, 8 February 2024

*As at the date of this announcement, the Board comprises Ms. Liu Ching Man as executive Director; and Mr. He Dingding, Ms. Chan Tsz Hei Sammi and Mr. Ng Kim Lung as independent non-executive Directors.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, 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*

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