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XINGDA
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XINGDA INTERNATIONAL HOLDINGS LIMITED
興達國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1899)

**COMPLETION OF SUBSCRIPTIONS OF
NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of Xingda International Holdings Limited (the “**Company**”) dated 30 January 2024 and 6 February 2024 in relation to the Subscriptions (the “**Announcement(s)**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcements.

COMPLETION OF THE SUBSCRIPTION AGREEMENTS

The Board is pleased to announce that all conditions of the Subscription Agreements have been fulfilled and the Completion took place on 8 February 2024 in accordance with the terms and conditions of each of the relevant Subscription Agreements.

An aggregate of 257,680,000 Subscription Shares (of an aggregate nominal value of HK\$25,768,000), representing (i) approximately 15.50% of the issued share capital of the Company immediately before Completion; and (ii) approximately 13.42% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately upon Completion, have been issued at the Subscription Price of HK\$1.31 per Subscription Share to the Subscribers, namely 133,000,000 Subscription Shares to Subscriber A, 39,900,000 Subscription Shares to Subscriber B and 84,780,000 Subscription Shares to Subscriber C respectively.

The gross proceeds from the Subscriptions amounted to approximately HK\$337.56 million and the net proceeds, after deduction of expenses, amounted to approximately HK\$337.06 million. Such net proceeds will be applied in the manner as disclosed in the Announcements.

EFFECT ON SHAREHOLDING STRUCTURE

The following table illustrates the shareholding structure of the Company as at the date of this announcement (i) immediately before Completion; and (ii) immediately after Completion:

Shareholders	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approximate % (Note 1)	No. of Shares	Approximate % (Note 1)
Mr. Liu Jinlan and his associates (Note 2)	666,201,457	40.07	666,201,457	34.70
Tao Jinxiang (Note 2)	70,660,507	4.25	70,660,507	3.68
Pandanus Associates Inc. (Note 3)	114,937,387	6.91	114,937,387	5.99
Zhao Yue (Note 4)	166,329,409	10.01	166,329,409	8.66
Public Shareholders	644,316,439	38.76	644,316,439	33.56
Subscriber A	0	0	133,000,000	6.93
Subscriber B	0	0	39,900,000	2.08
Subscriber C	0	0	84,780,000	4.42
Total:	<u>1,662,445,199</u>	<u>100%</u>	<u>1,920,125,199</u>	<u>100%</u>

Note:

- The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
- Mr. Liu Jinlan has been a party acting in concert with Mr. Hang Youming, Mr. Liu Xiang, Mr. Tao Jinxiang and Mr. Zhang Yuxiao pursuant to a five parties' agreement dated 29 August 2005, as supplemented by supplemental agreements dated 15 November 2005 and 29 November 2022 (the "**Five Parties' Agreement**"), and also a party acting in concert with Great Trade Limited, In-Plus Limited, Perfect Sino Limited, Power Aim Limited, Wise Creative Limited, Widen Success Holdings Limited and Mr. Liu Tao pursuant to an agreement dated 29 November 2022 (the "**AIC Agreement**") (collectively, the "**Acting in Concert Arrangements**"). The Company was informed that (i) Mr. Tao Jinxiang, Mr. Zhang Yuxiao, Perfect Sino Limited and Power Aim Limited had unilaterally terminated the Acting in Concert Arrangements with effect from 5 January 2024 by giving a termination notice to the other parties; and (ii) a party to the Acting in Concert Arrangements has thereafter taken legal actions against Mr. Tao Jinxiang and Mr. Zhang Yuxiao in respect of the said termination. The respective shareholdings of Mr. Liu Jinlan and his associates as set out in the table above are equivalent to the figures as disclosed in the latest notices of disclosure of interests by the substantial shareholders and are subject to the determination of disputes over the said termination.

Assuming the Five Parties' Agreement and/or the AIC Agreement has been validly terminated or amended, (a) Mr. Liu Jinlan (i) is interested in 54,464,275 Shares as beneficial owner (consisting of 49,039,275 Shares personally held by Mr. Liu Jinlan and 5,425,000 underlying Shares attached to the share awards granted to him under the share award scheme adopted on 4 September 2009 (the "**Share**

Award Scheme”), (ii) is deemed to be interested in 329,104,883 Shares through Great Trade Limited, a limited company wholly owned by Mr. Liu Jinlan, and (iii) is deemed to be interested in 282,632,299 Shares, which amounts to the same number of Shares that the other concerted parties (excluding Mr. Tao Jinxiang, Mr. Zhang Yuxiao, Perfect Sino Limited and Power Aim Limited) to the Five Parties’ Agreement and the AIC Agreement held; (b) Mr. Liu Xiang (i) is interested in 21,607,299 Shares as beneficial owner (consisting of 18,932,299 Shares personally held by Mr. Liu Xiang and 2,675,000 underlying Shares attached to the Share Award Scheme), (ii) is deemed to be interested in 155,114,000 Shares through In-Plus Limited, a limited company wholly owned by Mr. Liu Xiang, and (iii) is deemed to be interested in 489,480,158 Shares, which amounts to the same number of Shares that the other concerted parties (excluding Mr. Tao Jinxiang, Mr. Zhang Yuxiao, Perfect Sino Limited and Power Aim Limited) to the Five Parties’ Agreement and the AIC Agreement held; (c) Mr. Hang Youming (i) is interested in 12,675,001 Shares as beneficial owner (consisting of 10,000,001 Shares personally held by Mr. Hang Youming and 2,675,000 underlying Shares attached to the Share Award Scheme, (ii) is deemed to be interested in 87,735,999 Shares through Wise Creative Limited, a limited company wholly owned by Mr. Hang Youming, and (iii) is deemed to be interested in 565,790,457 Shares, which amounts to the same number of Shares that the other concerted parties (excluding Mr. Tao Jinxiang, Mr. Zhang Yuxiao, Perfect Sino Limited and Power Aim Limited) to the Five Parties’ Agreement and the AIC Agreement held; (d) Mr. Liu Tao (i) is deemed to be interested in 5,500,000 Shares through Widen Success Holdings Limited, a limited company wholly owned by Mr. Liu Tao, and (ii) is deemed to be interested in 660,701,457 Shares, which amounts to the same number of Shares that the other concerted parties (excluding Mr. Tao Jinxiang, Mr. Zhang Yuxiao, Perfect Sino Limited and Power Aim Limited) to the Five Parties’ Agreement and the AIC Agreement held; and (e) as at the date of the Announcement dated 30 January 2024, Mr. Tao Jinxiang was interested in 126,523,000 Shares. As Perfect Sino Limited, a limited company wholly owned by Mr. Tao Jinxiang, completed a sale of 55,862,493 Shares on 31 January 2024, Mr. Tao Jinxiang’s interests in the total issued share capital of the Company reduced from 7.61% to 4.25% immediately before Completion as at the date of this announcement.

3. Pandanus Associates Inc. holds 100.00% of Pandanus Partners L.P., which in turn owns 39.60% of the issued share capital of FIL Limited. For the purpose of Part XV of the SFO, Pandanus Associates Inc. and Pandanus Partners L.P. are deemed to be interested in the shares of the Company held by FIL Limited. As at the date of the Announcement dated 30 January 2024, FIL Limited was interested in 131,686,747 Shares. As disclosed in the latest notice of disclosure of interest filed by FIL Limited on 8 February 2024, FIL Limited's interests was reduced to 114,937,387 Shares on 5 February 2024, amounting to 6.91% of the total issued share capital of the Company immediately before Completion as at the date of this announcement.
4. As at the date of this announcement, as Super Auspicious Inc. is owned as to 70% by Always Blooming Holdings Limited, which is in turn wholly owned by Zhao Yue, Always Blooming Holdings Limited and Zhao Yue are deemed to be interested in the 166,329,409 Shares held by Super Auspicious Inc for the purpose of Part XV of the SFO.

By Order of the Board of
Xingda International Holdings Limited
Liu Jinlan
Chairman of the Board

Shanghai, the PRC, 8 February 2024

As at the date of this announcement, the executive Directors are Mr. LIU Jinlan, Mr. LIU Xiang, Mr. ZHANG Yuxiao, Mr. HANG Youming, Mr. WANG Jin and Ms. WANG Yu and the independent non-executive Directors are Mr. KOO Fook Sun, Louis, Mr. Luo Tiejun and Ms. XU Chunhua.