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CCIAM Future Energy Limited

信能低碳有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 145)

(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE; AND (II) ADJUSTMENTS TO THE SHARE OPTIONS

References are made to the prospectus of CCIAM Future Energy Limited (the “**Company**”) dated 23 February 2024 (the “**Prospectus**”) and the announcement of the Company dated 13 March 2024 (the “**Announcement**”) in relation to, among others, the Rights Issue. Capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus unless otherwise specified herein.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

As disclosed in the Announcement, as at 4:00 p.m. on Friday, 8 March 2024, being the Latest Time for Acceptance, a total of 13 valid applications and acceptances under the PAL in respect of a total of 12,308,035 Rights Shares had been received, representing approximately 21.78% of the total number of the Rights Shares available for subscription under the Rights Issue.

The Board announces that, as at 6:00 p.m. on Thursday, 21 March 2024, being the Latest Placing Date, a total of 44,206,146 Placing Shares, representing approximately 78.22% of the total number of Rights Shares available for subscription under the Rights Issue, were successfully placed to not less than six independent Placees at the price of HK\$0.35 per Share, which is equal to the Subscription Price, under the Compensatory Arrangements. Therefore, there is no Net Gain available for distribution to the No Action Shareholders and Excluded Shareholders under the Compensatory Arrangements. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, all the Placees and their ultimate beneficial owners (if any) are Independent Third Parties and no Placee has become a substantial Shareholder immediately following the Placing.

Based on the results of acceptance of the Rights Issue and the results of the Placing, the total Rights Shares to be allotted and issued amounted to 56,514,181 Rights Shares, representing 100% of the total number of Rights Shares available for subscription under the Rights Issue.

As all the conditions with respect to the Rights Issue and the Placing as set out in the Prospectus have been fulfilled, the Rights Issue and the Placing became unconditional on 21 March 2024. The gross proceeds raised from the Rights Issue (including the Compensatory Arrangements) were approximately HK\$19.78 million and the net proceeds from the Rights Issue after deducting the estimated expenses in relation to the Rights Issue were approximately HK\$17.4 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue as to (i) approximately HK\$8 million for existing and new energy saving or utilisation projects and is expected to be utilised before 30 June 2024; (ii) approximately HK\$3 million for the loan financing business to be resumed and is expected to be utilised before 31 May 2024; and (iii) approximately HK\$6.4 million for general working capital of the Group (including but not limited to salary expenses, rent expenses and other office and corporate expenses) and is expected to be used for the period up to 30 September 2024.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is set out below:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approx.</i>	<i>Number of Shares</i>	<i>Approx.</i>
Director				
Mr. Cheng Lut Tim (<i>Note 1</i>)	3,800,000	3.36%	3,800,000	2.24%
Placees	–	–	44,206,146	26.07%
Public Shareholders	<u>109,228,363</u>	<u>96.64%</u>	<u>121,536,398</u>	<u>71.69%</u>
Total	<u>113,028,363</u>	<u>100.00%</u>	<u>169,542,544</u>	<u>100.00%</u>

Note:

1. The Shares are held by Excellent Winning Investment Limited. Mr. Cheng Lut Tim is interested in Excellent Winning Investment Limited. Mr. Cheng Lut Tim is therefore deemed to be interested in 3,800,000 Shares held by Excellent Winning Investment Limited under the SFO.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for the fully-paid Rights Shares will be posted on Thursday, 28 March 2024, to those entitled thereto by ordinary post, at their own risk, to their registered addresses.

ADJUSTMENTS TO THE SHARE OPTIONS

Immediately before completion of the Rights Issue, there are 719,614 outstanding Share Options under the Share Option Scheme. Pursuant to the terms of the Share Option Scheme and the Listing Rules, the exercise price and/or the number of the outstanding Share Options granted under the Share Option Scheme shall be adjusted immediately after completion of the Rights Issue.

As a result of the Rights Issue, the following adjustments will be made to the exercise price of the Share Options and the number of Shares to be issued upon the exercise of the outstanding Share Options in accordance with the terms and conditions of the Share Option Scheme, Rule 17.03(13) of the Listing Rules, the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072-2020 issued by the Stock Exchange on 6 November 2020 and updated in January 2023 (the “**Supplementary Guidance**”):

Date of grant	Exercisable period	Immediately	Immediately	Adjusted	
		before completion of	after completion of	Adjusted	Adjusted
		the Rights Issue	the Rights Issue	exercise price	number of
		Exercise	Number of	per Share	Shares to be
		price per	Shares to be	(Note 1)	issued upon
		Share	issued upon	Approx.	exercise of
		Options	exercise of		the Share
		Share	the Share		Options
19 June 2020	1 January 2021 to 31 December 2025	HK\$5.70	719,614	HK\$5.76	712,418

Note:

- Adjusted exercise price per Share is expressed as a price rounded to 2 decimal places.

The adjustments to the Share Options shall become effective from Thursday, 28 March 2024 upon the allotment and issue of the Rights Shares pursuant to the Rights Issue. Save for the above adjustments, all other terms and conditions of the outstanding Share Options remain unchanged.

Halcyon Capital Limited, the independent financial adviser of the Company, has reviewed and certified in writing that the adjustments to the outstanding Share Options are in compliance with the requirements as set out in the Supplementary Guidance, the terms and conditions of the Share Option Scheme and the Listing Rules.

COMMENCEMENT OF DEALINGS IN FULLY-PAID 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, 2 April 2024.

ARRANGEMENT OF ODD LOT TRADING

In order to facilitate the trading of odd lots (if any) of the Shares, the Company has appointed VC Brokerage Limited to stand in the market to match the purchase and sale of odd lots of the Shares at the relevant market price, on a best effort basis. Holders of odd lots of the Shares who wish to take advantage of this facility either to dispose of their odd lots of the Shares or to top up to a full board lot may contact Mr. Wong of VC Brokerage Limited at 6/F, Centre Point, 181–185 Gloucester Road, Wanchai, Hong Kong, or at the telephone number (852) 2913 6716 during the period from 9:00 a.m. on Tuesday, 2 April 2024 to 4:00 p.m. on Tuesday, 23 April 2024, both days inclusive. Holders of the odd lots of the Shares should note that the matching of the sale and purchase of odd lots of the Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lot facility, is recommended to consult his/her/its own professional advisers.

By order of the Board
CCIAM Future Energy Limited
Chong Kok Leong
Executive Director

Hong Kong, 27 March 2024

As at the date of this announcement, the Board comprises Mr. Cheng Lut Tim, Mr. Chong Kok Leong, Mr. Mok Tsan San and Mr. Zhuang Miao Zhong being the executive Directors; and Ms. Li Liming, Mr. Yeung Wai Hung, Peter and Ms. Yuen Wai Man being the independent non-executive Directors.