

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



復興亞洲絲路集團有限公司 RENAISSANCE ASIA SILK ROAD GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 274)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

References are made to the announcement of Renaissance Asia Silk Road Group Limited (the “**Company**”) dated 30 January 2024 (the “**Announcement**”) and the circular of the Company dated 21 February 2024 (the “**Circular**”) in respect of the subscription of new shares under specific mandate. Unless the context otherwise requires, definitions and terms used herein shall have the same meanings as those defined in the Announcement and the Circular.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions precedent set out in the Subscription Agreements have been fulfilled and the Completion took place on 19 April 2024 in accordance with the terms and conditions of the Subscription Agreements. Pursuant to the Subscription Agreement A, Subscriber A has subscribed for 400,000,000 Subscription Shares at the Subscription Price of HK\$0.028 per Subscription Share. Pursuant to the Subscription Agreement B, Subscriber B has subscribed for 400,000,000 Subscription Shares at the Subscription Price of HK\$0.028 per Subscription Share. An aggregate of 800,000,000 Subscription Shares, representing approximately 27.5% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, immediately before the Completion, save as Subscriber A held 46,397 Shares and Subscriber B held 67,300,000 Shares, the Subscribers are the independent third parties of the Company. Subscriber A and Subscriber B are independent from each other and has no business or other relationships with each other or any connected persons of the Company. Subscriber A and Subscriber B do not have any past or existing relationships (including personal, business or otherwise) with any existing lenders of the Company.

The Company intends to apply the net proceeds of approximately HK\$22.2 million as follows:

- (a) approximately HK\$2.2 million to settle professional fees within 60 days of the date of the Completion, representing approximately 9.9% of the net proceeds;
- (b) approximately HK\$15.0 million to repay short-term borrowings (mainly those overdue or within one year on demand) within 60 days of the date of the Completion, representing approximately 67.6% of the net proceeds; and
- (c) approximately HK\$5.0 million to be the working capital for the operation of Gold Mine (references are made to the announcements of the Company dated 24 May 2023, 16 June 2023 and 21 June 2023, respectively) within 60 days of the date of the Completion, representing approximately 22.5% of the net proceeds.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion.

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Reconstruction Capital Group Limited (<i>Note 1</i>)	357,213,789	16.909	357,213,789	12.264
Excellent Shine Capital Limited (<i>Note 2</i>)	243,237,376	11.514	243,237,376	8.351
Zhongyingsheng International Investment Management Co., Limited (<i>Note 3</i>)	60,000,000	2.840	60,000,000	2.060
Everbright Fortune Company Limited (<i>Note 4</i>)	299,394,174	14.172	299,394,174	10.279
Wang Yajun	90,000,000	4.260	90,000,000	3.090
Subscriber A	46,397	0.002	400,046,397	13.735
Subscriber B	67,300,000	3.186	467,300,000	16.044
Other public Shareholders	995,433,707	47.118	995,433,707	34.177
Total	<u>2,112,625,443</u>	<u>100.000</u>	<u>2,912,625,443</u>	<u>100.000</u>

Notes:

1. Reconstruction Capital Group Limited is a company directly held 50% by Sun Guiling and 50% by Wang Song, therefore they are deemed to be interested in the Shares in which Reconstruction Capital Group Limited is interested in.
2. Excellent Shine Capital Limited, is a company directly held 50% by Wang Huimin and 50% by Xu Huiqiang, therefore they are deemed to be interested in the Shares in which Excellent Shine Capital Limited is interested in. Xu Huiqiang is the non-executive Director of the Company as at the date of this announcement.
3. Zhongyingsheng International Investment Management Co., Limited held 60,000,000 Shares and is a company directly and wholly held by Xu Huiqiang, therefore, he is deemed to be interested in the Shares in which Zhongyingsheng International Investment Management Co., Limited is interested in. Xu Huiqiang is the non-executive Directors of the Company as at the date of this announcement.
4. To the best knowledge of the Directors, Everbright Fortune Company Limited is beneficially owned by Wang Yajun.

By order of the Board
Renaissance Asia Silk Road Group Limited
Qiu Zhenyi
Chairman of the Board

Hong Kong, 19 April 2024

As at the date of this announcement, the Board comprises the following Directors, namely,

<i>Executive Directors:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
Mr. Qiu Zhenyi (<i>Chairman of the Board</i>)	Ms. Ng Ching Mr. Xu Huiqiang	Dr. Liu Ka Ying Rebecca Mr. Tse Sze Pan Mr. Yang Jingang Mr. Zhang Zhen