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Royal Century Resources Holdings Limited

仁德資源控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8125)

COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Placing Agent



Reference is made to the announcement (the “**Announcement**”) dated 17 January 2024 and the circular (the “**Circular**”) dated 20 February 2024 of Royal Century Resources Holdings Limited (the “**Company**”) in relation to the Placing. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement and the Circular.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and completion of the Placing took place on 23 April 2024. An aggregate of 37,627,200 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.201 per Placing Share, representing (i) 20.00% of the issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 16.67% of the issued share capital of the Company of 225,763,200 Shares as enlarged by the allotment and issue of the Placing Shares.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees, their respective associates nor their respective ultimate beneficial owners has become a substantial shareholder (within the meaning of the GEM Listing Rules) of the Company immediately upon completion of the Placing.

The gross and net proceeds (after deduction of commission and other expenses of the Placing) from the Placing are approximately HK\$7.6 million and approximately HK\$7.4 million, respectively. The Company intends to apply (i) approximately HK\$6.6 million (representing approximately 89% of the net proceeds from the Placing) as working capital for the Engineering Business, including for a potential new public works construction project in Hong Kong with a contract sum of approximately HK\$16.3 million, which would require approximately HK\$1.6 million as deposits, including for material purchases, and approximately HK\$5.0 million for initial funding costs to initiate the project, including advance payments to subcontractors, which are expected to be fully utilised within one month from the date of commencement of the project; and (ii) approximately HK\$0.8 million (representing approximately 11% of the net proceeds from the Placing) for general working capital of the Group, including approximately HK\$0.5 million for payroll related expenses, approximately HK\$0.2 million for rental and building management fees and approximately HK\$0.1 million for other office overheads, which are expected to be fully utilised within three months after the Completion Date.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately prior to completion of the Placing; and (ii) immediately after completion of the Placing:

Shareholders	Immediately prior to completion of the Placing		Immediately after completion of the Placing	
	No. of Shares	Approximate % of Shares in issue	No. of Shares	Approximate % of Shares in issue
Max Premier Limited (<i>Note 1</i>)	49,576,000	26.35	49,576,000	21.96
Public Shareholders				
Placees	–	–	37,627,200	16.67
Other public Shareholders	138,560,000	73.65	138,560,000	61.37
Total	188,136,000	100.00	225,763,200	100.00

Notes:

- Mr. Zhao Chuanrong (“**Mr. Zhao**”) is the legal and beneficial owner of the entire issued share capital of Max Premier Limited, and thus Mr. Zhao is deemed to be interested in all the 49,576,000 Shares held by Max Premier Limited for the purpose of the SFO.

By order of the Board
Royal Century Resources Holdings Limited
Yau Yan Yuen
Executive Director & Company Secretary

Hong Kong, 23 April 2024

As at the date of this announcement, the executive Directors are Mr. Wang Jun and Mr. Yau Yan Yuen; and the independent non-executive Directors are Mr. Wu Zhao, Ms. Tsang Hau Wai and Mr. Li Ka Chun Gordon.

This announcement, for which the Directors 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, 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.

This announcement will remain on the “Latest Listed Company Information” page on the website of the Stock Exchange at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.royalcentury.hk