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ORIENT SECURITIES INTERNATIONAL HOLDINGS LIMITED
東方滙財證券國際控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8001)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF FUND

Financial adviser to the Company



Diligent Capital Limited

THE SUBSCRIPTION

The Board is pleased to announce that, on 3 May 2024, the Subscriber, a wholly-owned subsidiary of the Company, entered into the Subscription Agreement with the Fund, pursuant to which the Subscriber agreed to subscribe for the Participating Shares attributable to the Segregated Portfolio, a segregated portfolio of the Fund, at a total Subscription Amount of US\$300,000 (equivalent to approximately HK\$2.34 million).

GEM LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to announcement and notification requirements under the GEM Listing Rules.

* *For identification purpose only*

THE SUBSCRIPTION

On 3 May 2024, the Subscriber, a wholly-owned subsidiary of the Company, entered into the Subscription Agreement. The principal terms of the Subscription are summarised as follows: -

Date	:	3 May 2024
Parties	:	(i) the Fund; and (ii) the Subscriber.
Subscription price and Subscription amount	:	The Subscriber agreed to subscribe for the Participating Shares attributable to the Segregated Portfolio at a subscription price of US\$1,000 each Participating Share and a total Subscription Amount of US\$300,000 (exclusive of any applicable Subscription Fee).

The Subscription Amount will be settled by cash, which will be funded by internal resources of the Group.

Terms of the Segregated Portfolio

Name of Segregated Portfolio	:	Orient Global Opportunity SP1
Participating Shares	:	A non-voting participating redeemable share of par value US\$0.01 in the capital of the Fund being offered for subscription under the terms of the Memorandum and the relevant Supplement and, where the context requires, a non-voting participating redeemable share of par value US\$0.01 in the capital of the Fund generally. The initial Class of Participating Shares designated within the Segregated Portfolio is the Class A Shares. The operational currency and base currency of the Class A Shares is the US Dollar.
Investment Manager	:	Orient Securities Limited
Administrator	:	Bank of Communication Trust Limited
Investment objective	:	The investment objective of the Segregated Portfolio is to generate long-term capital appreciation and maximise total returns with a diversified portfolio and minimal associated risk.

Investment strategy : The Segregated Portfolio will principally invest in listed or unlisted companies that provide structured secured and/or unsecured loans in forms of bonds, convertible bonds, notes, structured products and/or individuals in the form of secured and/or unsecured personal loans with the aim in generating a fixed return from issuers in Greater China (including the PRC, Hong Kong, Taiwan and Macau).

Additional instruments may be used to manage market, liquidity and stock specific risks in the portfolio including but not limited to: listed and unlisted equities, preferred stocks, convertible securities, equity-related instruments, funds, debt securities and obligations (which may be below investment grade), currencies, futures, options, warrants, swaps, gold and other derivative instruments. Derivative instruments may be exchange-traded or over-the-counter. The Investment Manager may engage in margin trading, hedging and other investment strategies. The Segregated Portfolio may retain amounts in cash or cash equivalents (including money market funds) pending reinvestment, for use as collateral or as otherwise considered appropriate to the investment objective.

Redemption : The Participating Shares may be redeemed at the option of their holders on any Redemption Day at the relevant Redemption Price.

Subscription Fee : Up to five percent (5%) of the relevant subscription amount will be payable to the Investment Manager which will in turn use the money to pay the relevant placement agent(s).

The Investment Manager may waive or reduce such Subscription Fee, either generally or in any particular case.

Distribution to the holder of Management Shares : It is not envisaged that any income or gains derived from the investment in the Segregated Portfolio will be distributed as a dividend to the holder of Management Shares.

As of the date of this announcement, Capital Business International Limited, a wholly-owned subsidiary of the Company, holds the Management Shares.

INFORMATION OF THE COMPANY, THE GROUP AND THE SUBSCRIBER

The Company is an investment holding company incorporated in the Cayman Islands with limited liability. Its subsidiaries are principally engaged in the provision of (i) brokerage services; (ii) underwriting and placing services; and (iii) money lending services.

The Subscriber, a wholly owned subsidiary of the Company, is a company incorporated in the British Virgin Islands with limited liability and is an investment holding company.

INFORMATION OF THE FUND AND THE SEGREGATED PORTFOLIO

The Fund is an exempted company incorporated with limited liability and registered as a segregated portfolio company under the Companies Act. As a segregated portfolio company, the Fund can operate segregated portfolios with the benefit of statutory segregation of assets and liabilities between each segregated portfolio.

Each Segregated Portfolio will be administered and maintained separately from each of the other Segregated Portfolios. The debts, liabilities, obligations and expenses incurred by one Segregated Portfolio will only be enforceable against the assets of the same Segregated Portfolio and not against the assets of any other Segregated Portfolio.

Participating Shares may be issued in different Classes. Each Class of Participating Shares participates in one of the Segregated Portfolios. However, the Fund may issue more than one Class in respect of a Segregated Portfolio. At any time the Fund Directors may designate additional Classes without notice to, or the consent of, the shareholders. The Fund Directors may differentiate between classes on various bases, including as to the currency of denomination of each Class, the level of fees payable in respect of each Class and the redemption or information rights in respect of each Class. The Fund Directors have initially designated one Class of Participating Shares in respect of the Segregated Portfolio, being Class A Shares.

The Fund have yet to commence any business and hence, no financial information nor performance report relating to the Fund and the Segregated Portfolio would be presented in this announcement.

INFORMATION OF THE INVESTMENT MANAGER

The Investment Manager, being a wholly owned subsidiary of the Company, is a limited liability company incorporated in Hong Kong and is licensed by the Securities and Futures Commission to carry out type 1 (dealing in securities), type 4 (advising in securities) and type 9 (asset management) regulated activities as defined in the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group subscribed to the Segregated Portfolio of the Fund for investment purposes. The Directors believe that the Subscription allows the Group to balance and diversify its investment portfolio, potentially leading to capital appreciation. The Subscription allows the Group to mitigate direct investment risks by leveraging the professional management of the Segregated Portfolio of the Fund and the Investment Manager.

The Directors consider the terms of the Subscription are on normal commercial terms which are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATIONS

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to announcement and notification requirements under the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and phrases used in this announcement shall have the following respective meanings.

“Administrator”	Bank of Communication Trust Limited, or such other person as may be appointed administrator of the Fund on behalf of any Segregated Portfolio
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or a Sunday) on which banks in Hong Kong are authorised to open for normal banking business and/or such other day or days as the Fund Directors may determine, either generally or in any particular case, provided that where, as a result of a Number 8 Typhoon Signal or higher, Black Rainstorm Warning or similar event, the period during which banks in Hong Kong are open on any day are reduced, such day shall not be a business day
“Class”	any class of Participating Shares designated by the Fund Directors pursuant to the Memorandum (and includes any sub-class of such class)

“Class A Share”	a Participating Share participating in the Segregated Portfolio designated as a Class A Share being offered for subscription under the terms of the Memorandum and the Supplement. Class A Shares will be issued and rounded down to three (3) decimal places
“Company”	Orient Securities International Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the GEM of the Stock Exchange (Stock Code: 8001)
“Companies Act”	the Companies Act (Revised) of the Cayman Islands
“Director(s)”	the directors of the Company
“Fund”	Orient Global Master SPC, an exempted company incorporated with limited liability and registered as a segregated portfolio company under the laws of Cayman Islands
“Fund Directors”	the members of the board of directors of the Fund, for the time being and any duly constituted committee of the board and any successors to such members as may be appointed from time to time
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Investment Manager”	Orient Securities Limited, a company incorporated with limited liability in Hong Kong, licensed for type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance
“Macau”	the Macau Special Administrative Region of the PRC
“Management Shares”	a voting non-participating non-redeemable share of par value US\$0.1 in the capital of the Fund designated as a Management Share
“Memorandum”	the private offering memorandum, as amended or supplemented from time to time and including, where the context permits, the relevant Supplement(s)

“Net Asset Value”	the Net Asset Value of the relevant Segregated Portfolio or the relevant Class or Series, as the case may be, determined as described in the section headed “NET ASSET VALUE” in the Memorandum
“Participating Shares”	a non-voting participating redeemable share (unless otherwise specified in the Supplement as being non-redeemable in respect of any Class attributable to a Segregated Portfolio) of par value US\$0.01 in the capital of the Fund being offered for subscription under the terms of the Memorandum and the relevant Supplement and, where the context requires, a non-voting participating redeemable share of par value US\$0.01 in the capital of the Fund generally
“PRC”	the People’s Republic of China
“Redemption”	Class A Shares may be redeemed at the option of their holders on any Redemption Day at the relevant Redemption Price
“Redemption Day”	the first Business Day of each month and/or such other day or days as the Fund Directors may determine, either generally or in any particular case
“Redemption Price”	The Net Asset Value per Share of the relevant Class as at the Valuation Point on the Valuation Day applicable to the relevant Redemption Day
“Segregated Portfolio”	a segregated portfolio of the Fund, or where the context permits the Fund acting on behalf of a Segregated Portfolio
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Orient Capital Investment Limited, a company incorporated under the laws of British Virgin Islands with limited liability, and a wholly-owned subsidiary of the Company
“Subscription”	the subscription of the Participating Shares at a total subscription amount of US\$300,000 pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 3 May 2024 entered into between the Subscriber and the Fund in relation to the Subscription

“Subscription Fee”	in case of a Segregated Portfolio, the fee (if any) payable on the subscription of a Participating Share as set out in the relevant Supplement
“Subscription Amount”	US\$300,000 (equivalent to approximately HK\$2.34 million), being the total subscription amount under the Subscription
“Subscription Price”	the price per Participating Share at which Participating Shares of the relevant Class or Series may be issued after the close of the Initial Offering Period, calculated in the manner described in the section headed “SUBSCRIPTION FOR PARTICIPATING SHARES” in the Memorandum
“Supplement”	any supplement to the Memorandum in respect of a Class or Classes of a Segregated Portfolio
“Valuation Day”	the Business Day immediately preceding each Redemption Day and each Subscription Day and/or such other day or days as the Fund Directors may determine
“Valuation Point”	The close of business in the last market relevant to the Segregated Portfolio to close on each Valuation Day or such other time as the Fund Directors may determine

By order of the Board
Orient Securities International Holdings Limited
Lee Nga Ching
Executive Director

Hong Kong, 3 May 2024

As at the date of this announcement, the Board comprises (i) Mr. Shiu Shu Ming, Ms. Lee Nga Ching and Cao Weimin as the executive Directors; and (ii) Mr. Siu Kin Wai, Ms. Chan Man Yi and Mr. Cheng Ching Fu as the independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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 of the Stock Exchange website 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.orientsec.com.hk.