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Kafelaku Coffee Holding Limited

猫屎咖啡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1869)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

PineStone 鼎石

Reference is made to the announcement of Kafelaku Coffee Holding Limited (the “**Company**”) dated 14 May 2024 in relation to the placing of new shares under general mandate (the “**Announcement**”). Unless the context requires otherwise, terms defined in the Announcement shall have the same meaning when used in this announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions under the Placing Agreement have been fulfilled and completion of the Placing (the “**Completion**”) took place on 7 June 2024. A total of 194,650,000 Placing Shares have been successfully placed to not less than six Placees at the Placing Price of HK\$0.144 per Placing Share. The Placing Shares represent (i) approximately 17.61% of the issued share capital of the Company immediately before the Completion; and (ii) approximately 14.98% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, (i) the Placees, together with their respective ultimate beneficial owners (if any), are third parties independent of and not connected with or are not acting in concert with the Company as well as its connected persons; and (ii) none of the Placees became a substantial Shareholder immediately upon the Completion.

USE OF PROCEEDS

Based on the number of the Placing Shares actually placed, the gross proceeds and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing are approximately HK\$28.03 million and approximately HK\$27.10 million, respectively.

The Company intends to use such net proceeds from the Placing in the following manner:

- (i) approximately 60%, or HK\$16.26 million, will be used for the development of civet coffee business in the PRC and Hong Kong; and
- (ii) approximately 40%, or HK\$10.84 million, will be used for business operation and general working capital of the Group, among others, staff costs, office rental, and general administrative and operating expenses.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately before the Completion; and (ii) immediately upon the Completion respectively:

	Immediately before the Completion		Immediately upon the Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Kafelaku Coffee Industrial Limited (“ Kafelaku Industrial ”) (<i>Note 1</i>)	564,993,860	51.13	564,993,860	43.47
Mr. Cui Zhiqiang (“ Mr. Cui ”) and Ms. Tan Qingxuan (“ Ms. Tan ”) (<i>Note 2</i>)	140,560,000	12.72	140,560,000	10.81
The Placees (<i>Note 3</i>)	–	–	194,650,000	14.98
Other public Shareholders	399,546,140	36.15	399,546,140	30.74
Total:	<u>1,105,100,000</u>	<u>100.00</u>	<u>1,299,750,000</u>	<u>100.00</u>

Notes:

1. Kafelaku Industrial is wholly owned by Mr. Liang Naiming, the executive Director and the chairman of the Company.
2. Ms. Tan is the spouse of Mr. Cui. Mr. Cui and Ms. Tan held 84,760,000 Shares and 55,800,000 Shares, respectively.
3. None of the Placees became a substantial Shareholder upon the Completion.

By order of the Board
Kafelaku Coffee Holding Limited
Liang Naiming
Chairman

Hong Kong, 7 June 2024

As at the date of this announcement, the executive Directors are Mr. Liang Naiming and Mr. Ma Xiaoping; the non-executive Director is Mr. Cui Zifeng; and the independent non-executive Directors are Mr. Wong Chun Peng Stewart, Mr. Liu Huaiyu and Mr. So Ting Kong.