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**newborntown**

**NEWBORN TOWN INC.**

**赤子城 科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9911)**

## **COMPLETION OF MAJOR AND CONNECTED TRANSACTIONS**

References are made to the announcements of Newborn Town Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 June 2024 and 22 November 2024, the circular of the Company dated 25 November 2024 (the “**Circular**”) and the poll results announcement of the Company dated 12 December 2024 in relation to, among other things, the Company’s entering into of the Share Purchase Agreement (as supplemented by the Supplemental Announcement) and the transactions contemplated thereunder, and the Company’s proposed adoption of the NBT RSU Scheme. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Circular.

## **COMPLETION OF THE ACQUISITION AND ISSUE OF CONSIDERATION SHARES UNDER THE SPECIFIC MANDATE**

The Board is pleased to announce that all conditions precedent to the Share Purchase Agreement (as supplemented by the Supplemental Agreement) have been fulfilled and completion of the Acquisition took place on 23 December 2024.

Immediately prior to Completion, the Company had 1,191,216,000 Shares in issue. Upon Completion, Consideration Shares (comprising a total of 219,748,391 Shares of the Company) were issued and allotted to the Sellers pursuant to the Share Purchase Agreement (as supplemented by the Supplemental Agreement) at the issue price of HK\$4.50 per Share, representing approximately 15.57% of the issued share capital of the Company, as enlarged by the issuance and allotment of the Consideration Shares. The Target Company shall, upon Completion, become a wholly-owned subsidiary of the Company, and the Target Group’s financial results will continue to be consolidated into that of the Group’s, but to a greater extent, in terms of the profit attributable to the equity shareholders of the Company.

For illustrative purpose only, set out below is a summary of the shareholding structure of the Company (i) immediately before and after Completion, and the approximate percentage of Shares so held by each Shareholder to the number of Shares in issue as enlarged by the issuance and allotment of the Consideration Shares:

| Shareholders  | Immediately before<br>Completion |  | Immediately after<br>Completion |  |
|---|----------------------------------|--|---------------------------------|--|
|   | Number of<br>Shares              | Approximate<br>percentage to<br>the number of<br>issued Shares | Number of<br>Shares             | Approximate<br>percentage to<br>the number of<br>issued Shares |
| Spriver Tech Limited <sup>(1)</sup>                       | 238,706,646                      | 20.04%   | 238,706,646                     | 16.92%   |
| Parallel World Limited <sup>(2)</sup>                     | 73,121,774                       | 6.14%  | 73,121,774                      | 5.18%  |
| Phoenix Auspicious FinTech Investment L.P. <sup>(3)</sup> | 79,958,948                       | 6.71%  | 79,958,948                      | 5.67%  |
| BGFG <sup>(4)</sup>                                       | 100,000,000                      | 8.39%  | 125,966,383                     | 8.93%  |
| JJQJ  | –                                | –  | 43,321,198                      | 3.07%  |
| JZZT  | –                                | –  | 150,460,810                     | 10.66%   |
| Other public Shareholders                                 | 699,428,632                      | 58.72%   | 699,428,632                     | 49.57%   |
| Total   | <u>1,191,216,000</u>             | <u>100.00%</u>   | <u>1,410,964,391</u>            | <u>100.00%</u>   |

Notes:

- (1) Spriver Tech Limited is directly and wholly owned by Mr. LIU Chunhe. Mr. LIU Chunhe is therefore deemed to be interested in all the Shares held by Spriver Tech Limited under the Securities and Futures Ordinance.
- (2) Parallel World Limited is directly and wholly owned by Mr. LI Ping. Mr. LI Ping is therefore deemed to be interested in all the Shares held by Parallel World Limited under the Securities and Futures Ordinance.
- (3) Phoenix Auspicious FinTech Investment L.P. is indirectly controlled by Mr. LI Yingming. Mr. LI Yingming is therefore deemed to be interested in all the Shares held by Phoenix Auspicious FinTech Investment L.P. under the Securities and Futures Ordinance.
- (4) BGFG is directly and wholly owned by Mr. WANG Xinming. Mr. WANG Xinming is therefore deemed to be interested in all the Shares held by BGFG under the Securities and Futures Ordinance.

By order of the Board  
Newborn Town Inc.  
**LIU Chunhe**  
Chairman

Beijing, 23 December 2024

*As at the date of this announcement, the executive Directors of the Company are Mr. LIU Chunhe, Mr. LI Ping, Mr. YE Chunjian and Mr. SU Jian; and the independent non-executive Directors of the Company are Mr. GAO Ming, Mr. CHI Shujin and Mr. HUANG Sichen.*