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China Beidahuang Industry Group Holdings Limited
中國北大荒產業集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00039)

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The board of directors (“**Board**”) of China Beidahuang Industry Group Holdings Limited (the “**Company**”) proposes to increase the authorised share capital of the Company from HK\$800,000,000 divided into 8,000,000,000 shares (“**Shares**”) of HK\$0.10 each to HK\$1,600,000,000 divided into 16,000,000,000 Shares by the creation of an additional 8,000,000,000 Shares (“**Increase in Authorised Share Capital**”), which shall rank *pari passu* with each other and with the existing Shares in all respects upon issue. The proposed Increase in Authorised Share Capital will provide the Company with flexibility for fund raising by allotting and issuing new Shares in the future as and when appropriate for future investment opportunities and other corporate purposes. The proposed Increase in Authorised Share Capital is subject to the approval of the shareholders of the Company (“**Shareholders**”) by way of an ordinary resolution at the extraordinary general meeting of the Company (“**EGM**”).

As at the date of this announcement, 6,225,125,683 Shares were in issue and there were outstanding convertible bonds carrying rights to convert into an aggregate of 1,111,000,000 Shares. Immediately after the completion of the Increase in Authorised Share Capital and assuming no new Shares are issued or no Shares are repurchased from the date of this announcement up to the EGM, the authorised share capital of the Company will be HK\$1,600,000,000 divided into 16,000,000,000 Shares, with 6,225,125,683 Shares in issue and 9,774,874,317 Shares remaining unissued.

The EGM will be held to consider and, if thought fit, pass an ordinary resolution to approve the Increase in Authorised Share Capital. A circular containing, among other matters, details of the proposed Increase in Authorised Share Capital, together with a notice of EGM and the related proxy form, will be dispatched to the Shareholders as soon as practicable.

By Order of the Board
China Beidahuang Industry Group Holdings Limited
Li Jiehong
Chairman

Hong Kong, 18 December 2020

As at the date of this announcement, the Executive Directors are Mr. Li Jiehong (Chairman), Mr. Ke Xionghan, Mr. Zeng Jixiang and Mr. Yu Zicong; the Non-executive Director is Ms. Ho Wing Yan; and the Independent Non-executive Directors are Mr. Chong Cha Hwa, Mr. Yang Yunguang and Mr. Liu Tao.