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## **CHINA INVESTMENT AND FINANCE GROUP LIMITED**

**中國投融資集團有限公司**

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

**(Stock code: 1226)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



Reference is made to the announcement of China Investment and Finance Group Limited (the “**Company**”) dated 15 September 2020 (the “**Announcement**”) in relation to the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

#### **COMPLETION OF THE PLACING**

The Board is pleased to announce that the condition precedent set out in the Placing Agreement has been fulfilled and completion of the Placing took place on 25 September 2020. An aggregate of 45,150,000 Placing Shares have been allotted and issued to not less than six independent Placees at the Placing Price of HK\$0.15 per Placing Share pursuant to the terms and condition of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Placees and their respective ultimate beneficial owner(s) (as the case maybe) is a third party independent of and not connected with the Company and its connected persons, and the Placees are Professional Investors. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing.

The gross and net proceeds (after deducting the placing commission and other related expenses incurred in the Placing) from the Placing are approximately HK\$6.8 million and approximately HK\$6.6 million, respectively. The Company intends to use such net proceeds for the general working capital of the Group and for future investments pursuant to the investment objectives of the Company.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately upon completion of the Placing are as follows:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Places	–	–	45,150,000	16.67
Public Shareholders	225,766,600	100.00	225,766,600	83.33
Total	<u>225,766,600</u>	<u>100.00</u>	<u>270,916,600</u>	<u>100.00</u>

By Order of the Board  
**China Investment and Finance Group Limited**  
**Chan Cheong Yee**  
*Executive Director*

Hong Kong, 25 September 2020

*As at the date of this announcement, the Board comprises Mr. Chan Cheong Yee as executive Director, Mr. Wu Qi and Mr. Fong On Shek as non-executive Directors, and Mr. Luk Simon, Ms. Liu Xiaoyin and Mr. Hon Leung as independent non-executive Directors.*