

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



XINYANG MAOJIAN GROUP LIMITED

信陽毛尖集團有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 362)

SUPPLEMENTAL ANNOUNCEMENT ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

References are made to the announcement of Xinyang Maojian Group Limited (the “**Company**”) dated 28 October 2020 (the “**Announcement**”) in relation to the issue of Convertible Bonds under General Mandate. Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to provide potential investors and Shareholders with the following further information in relation to the Subscribers and their ultimate beneficial owner(s) (where applicable).

FURTHER INFORMATION ON THE SUBSCRIBERS

The identities of the Subscribers and their ultimate beneficial owner(s) (where applicable) are as follows:

1. China Good Fortune Limited (“**CGF**”), a company incorporated and registered under the laws of Hong Kong Special Administrative Region, is an investment holding company and is beneficially owned by Mr. Ding Fangya. Upon exercise of all the conversion rights attaching to the Convertible Bonds by CGF in full and on the assumption that there is no further allotment of Shares from the date of this announcement other than the Conversion Shares, CGF will be interested in 5% or more of the issued shares of the Company as enlarged by the allotment and issue of the Conversion Shares;
2. Right Time Global Investment SPC, a segregated portfolio company incorporated in the Cayman Islands;

3. Mr. Chiau Che Kong, a consultant of the Company and has more than 20 years experience in equity investment;
4. Ms. Tang Wing Sum, a senior management of an import and export trading company;
5. Mr. Wong Chun Kit, a senior management of an import and export trading company; and
6. Ms. Wong Chui Bing, a merchant principally engaged in local consumption retail business.

The shareholdings of the Subscribers (i) as at the date of this announcement; and (ii) for illustration purpose only, immediately after the allotment and issue of the Conversion Shares in full upon exercise of the conversion rights under the Convertible Bonds (on the assumptions that the Conversion Price being HK\$0.4 and there is no further allotment of Shares from the date of this announcement other than the Conversion Shares) are as follows:

The Subscribers	Existing shareholding of the Subscribers as at the date of this announcement		Shareholding of the Subscribers immediately upon full conversion of the Convertible Bonds	
	<i>Number of Shares</i>	<i>Shareholding % of the Company</i>	<i>Number of Shares</i>	<i>Shareholding % of the Company</i>
China Good Fortune Limited	–	–	107,500,000	6.57
Right Time Global Investment SPC	–	–	50,000,000	3.05
Chiau Che Kong	22,000,000	1.59	65,000,000	3.97
Ms. Tang Wing Sum	–	–	25,000,000	1.52
Mr. Wong Chun Kit	–	–	17,500,000	1.07
Ms. Wong Chui Bing	–	–	7,000,000	0.43
	<u>22,000,000</u>	<u>1.59</u>	<u>272,000,000</u>	<u>16.61</u>

Save as disclosed above and in the Announcement, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Subscribers and their ultimate beneficial owner(s) (where applicable) are Independent Third Parties, and (ii) there are no prior or continuous business or other relationships between the Subscribers, their ultimate beneficial owner(s) (where applicable) and the Company.

By order of the Board
Xinyang Maojian Group Limited
Chan Yuk Foebe
Chairman and Chief Executive Officer

Hong Kong, 4 November 2020

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Gao Ran, Mr. Law Tze Ping Eric, Mr. Yu Defa and Mr. Chen Lei are the executive Directors and Mr. Ma Wing Yun Bryan, Mr. Tam Ching Ho and Mr. Hau Chi Kit are the independent non-executive Directors.