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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)

**COMPLETION OF PLACING OF
EXISTING SHARES AND TOP-UP SUBSCRIPTION
FOR NEW SHARES UNDER GENERAL MANDATE**

Sole Placing Agent



Reference is made to the announcement of Xinyang Maojian Group Limited (the “**Company**”) dated 1 June 2021 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 3 June 2021 and 10 June 2021, respectively.

A total of 100,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$0.3 per Placing Share to not less than six Placees, all of whom/which are professional, institutional and/or other investors and are third parties independent from the Company and its connected persons. None of the Placees and their ultimate beneficial owners has become a substantial shareholder (as defined under the Listing Rules) of the Company upon taking up the Placing Shares.

Further, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 10 June 2021. A total of 100,000,000 Subscription Shares (equivalent to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Vendor at the Subscription Price of HK\$0.3 for each Subscription Share. The Subscription Shares represent approximately 6.24% of the enlarged total number of Shares in issue upon completion of the Subscription.

The Company received total net proceeds from the Subscription of approximately HK\$29,200,000 and intends to use the same for working capital for resumption of production of the Company.

EFFECT OF THE PLACING AND THE SUBSCRIPTION

The table below sets out the shareholding structure of the Company before and after the Placing and the Subscription:

| Shareholder | (1) As at the date of this announcement | | (2) Immediately after completion of the Placing (assuming the Placing Shares are placed in full) but before the Subscription | | (3) Immediately after completion of the Subscription (assuming the Subscription Shares are subscribed in full) | |
|---------------------------|---|---------------|--|---------------|--|---------------|
| | No. of shares | Approximate % | No. of shares | Approximate % | No. of shares | Approximate % |
| The Vendor | 382,000,000 | 25.40 | 282,000,000 | 18.75 | 382,000,000 | 23.82 |
| The Placees | – | – | 100,000,000 | 6.65 | 100,000,000 | 6.24 |
| Chan Yuk Foebe | 2,860,000 | 0.19 | 2,860,000 | 0.19 | 2,860,000 | 0.18 |
| Law Tze Ping, Eric | 1,400,000 | 0.09 | 1,400,000 | 0.09 | 1,400,000 | 0.09 |
| Other public shareholders | 1,117,447,319 | 74.32 | 1,117,447,319 | 74.32 | 1,117,447,319 | 69.67 |
| Total | <u>1,503,707,319</u> | <u>100.00</u> | <u>1,503,707,319</u> | <u>100.00</u> | <u>1,603,707,319</u> | <u>100.00</u> |

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

Hong Kong, 11 June 2021

As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Gao Ran, Mr. Law Tze Ping Eric and Mr. Yu Defa 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.