

*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)**

## **INSIDE INFORMATION STRATEGIC INVESTMENT FRAMEWORK AGREEMENT**

This announcement is made by Xinyang Maojian Group Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **STRATEGIC INVESTMENT FRAMEWORK AGREEMENT**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 16 August 2021 (after trading hours), the Company entered into a strategic investment framework agreement (the “**Framework Agreement**”) with Beijing Gaoya Investment Management Limited\* (北京高雅投資管理有限公司) (“**Gaoya Investment**”).

Pursuant to the Framework Agreement, Gaoya Investment agrees to cooperate with the Company and commits to make strategic investments in the Company to support the Company’s business development, subject to compliance with the Hong Kong capital market regulations and certain conditions. Based on the different stages of cooperation, it is expected that Gaoya Investment will make strategic investment of not less than US\$50,000,000 to the Company based on the market situation and use of capital at the relevant time, including but not limited to debt and equity investments, such as subscription and issuance of notes, bonds, convertible bonds, and/or share placements.

Both parties agree that the Framework Agreement shall be valid for 120 days from the date of execution. Any of the parties has the right to terminate the Framework Agreement by giving one-month notice to the other party. Any amendments, changes or additions or deletions to the terms of the Framework Agreement, as well as supplementary agreements, may be agreed upon by both parties in writing.

Save for the terms in relation to, among others, confidentiality contained in the Framework Agreement, the Framework Agreement is not legally binding. Details of the parties' cooperation and the investment method(s) by Gaoya Investment will be determined by the parties after further negotiations and signing of the formal agreement (the "**Formal Agreement**").

## **INFORMATION ON GAOYA INVESTMENT**

Gaoya Investment is a company incorporated in the People's Republic of China with limited liability and has a registered capital of RMB10,000,000, which is held as to 40% by Beijing Topnew Group Co., Ltd. ("**Topnew Group**"), 30% by Horgos Contemporary Capital Venture Capital Co., Ltd.\* (霍爾果斯當代資本創業投資有限公司) ("**Horgos**") and 30% by Mr. Tang Yiduan ("**Mr. Tang**"), respectively.

Gaoya Investment's core businesses include industrial holding, financial holding, fund management and overseas investment banking, with a focus on emerging companies on the New Third Board and those at the Pre-IPO stage, and joint integration with listed company mergers and acquisitions funds and government industry-led funds to enhance corporate value, amplify capital effects and enrich exit channels, so as to achieve a win-win situation for industry, capital, government and people's livelihood. The company's core management team is led by Tsinghua graduates who are from renowned private equity firms, brokerage firms, direct investment firms and stock exchanges, etc. Gaoya Investment also has a special advisory team that brings together renowned entrepreneurs and industry experts to assist in investment decision making and post-investment management, providing escort for the entire investment process. Gaoya Investment has a fund management scale of RMB5 billion.

Topnew Group is a company incorporated in the People's Republic of China with limited liability and has a registered capital of RMB551,970,000, the ultimate shareholder of which is the People's Government of Beijing Municipality. Topnew Group is principally engaged in the research and development, manufacture and trading of apparel. Beijing Fashion is principally engaged in investment, whose business includes the development of real estate, the research and development of fine chemical products as well as the manufacture of textiles. Its total assets is approximately RMB20 billion.

Horgos is a company incorporated in the People's Republic of China with limited liability and has a registered capital of RMB30,000,000. Horgos is principally engaged in the business of venture capital.

Mr. Tang, a businessman principally engaged in the business of investment, has nearly 10 years of experience in capital operation management.

To the best of the Board's knowledge, information and belief, having made all reasonable enquiries, Gaoya Investment and its ultimate beneficial owners are all third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

## **REASONS AND BENEFITS FOR THE STRATEGIC INVESTMENT FRAMEWORK AGREEMENT**

The Company is a Hong Kong-based investment holding company committed to the manufacture and sale of coal-related chemical products and generation and supply of power and steam.

The Board is of the view that both parties would leverage on their respective advantages, resources and expertise to build a stable and mutually-beneficial strategic cooperation relationship. The entry into the Framework Agreement is in line with the development strategies of the Company as a whole, which will enable the Company to seize any potential business and investment opportunities, and is in the interests of the Company and its shareholders as a whole.

**Shareholders of the Company and other investors should note that the Framework Agreement may or may not proceed and are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 16 August 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.*

\* For identification purposes only