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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)**

**INSIDE INFORMATION**

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RELATION TO THE DISPOSAL OF SHARES BY THE SINGLE  
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**AND**

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SHARES AND CHANGE IN SHAREHOLDING STRUCTURE OF  
A SUBSTANTIAL SHAREHOLDER**

**LAPSE OF THE SALE AND PURCHASE AGREEMENT IN RELATION TO THE  
DISPOSAL OF SHARES BY THE SINGLE LARGEST SHAREHOLDER**

Reference is made to the announcements of the Company dated 19 August 2020 and 15 December 2020 (the “**Announcement**”) in relation to the Disposal. Unless otherwise defined, capitalized terms used herein shall have the same meaning as defined in the Announcement. The Company has recently been informed by Mr. Chan that as the conditions precedent of the SPA have not been fulfilled, the SPA has lapsed and ceased to have effect in accordance with the terms of the SPA and no party to the SPA shall have any claim against the other party. The Board is of the view that the lapse of the SPA will not have a material adverse impact on the business operations and financial position of the Company and/or its subsidiaries.

## **INTENTION OF THE SINGLE LARGEST SHAREHOLDER TO SELL SHARES AND CHANGE IN SHAREHOLDING STRUCTURE OF A SUBSTANTIAL SHAREHOLDER**

Furthermore, the Company was informed by Mr. Chan and Beijing Gaoya Investment Management Limited\* (北京高雅投資管理有限公司) (“**Gaoya Investment**”) that on 31 August 2021 Mr. Chan as the vendor and Gaoya Investment as the purchaser entered into a memorandum of understanding (the “**MOU**”), pursuant to which Mr. Chan intended to sell and Gaoya Investment intended to purchase 382,000,000 shares in the Company (“**Shares**”), representing approximately 23.82% of the total issued share capital of the Company as at the date of this announcement at a preliminary selling price of HK\$0.81 per share (the “**Disposal**”). Both parties agreed to sign a definitive subscription agreement within 60 days of the execution of the MOU and the terms and conditions of the Subscription Shares shall be subject to the terms of the definitive subscription agreement.

Upon completion of the transaction, Mr. Chan will not hold any Shares and will cease to be the single largest shareholder of the Company, and Gaoya Investment will hold 382,000,000 Shares, representing approximately 23.82% of the issued share capital of the Company and becomes the single largest shareholder of the Company.

### **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) and 30% by Mr. Tang Yiduan, respectively.

Topnew Group is a **state-owned enterprise in Beijing City**.

**Shareholders and other investors of the Company should note that the MOU 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, 31 August 2021

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

\* For identification purposes only