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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1679)

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

Placing Agents



The Board is pleased to announce that the Placing Agreement had become unconditional and the Placing was completed on 31 October 2019, with an aggregate of 147,500,000 Shares having been successfully placed by the Placing Agents to not less than six Places at the Placing Price of HK\$0.40 each pursuant to the terms and conditions of the Placing Agreement.

INTRODUCTION

Reference is made to the announcement of the Company dated 15 October 2019 in relation to the Placing (the “**Announcement**”). Capitalised terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING OF NEW SHARES

The Board is pleased to announce that the Placing Agreement had become unconditional and the Placing was completed on 31 October 2019, with an aggregate of 147,500,000 Shares having been successfully placed by the Placing Agents to not less than six Places at the Placing Price of HK\$0.40 each pursuant to the terms and conditions of the Placing Agreement.

The Placing Shares were allotted and issued under the general mandate granted to the Directors by a resolution passed by the then Shareholders at the annual general meeting of the Company held on 23 May 2019.

The gross proceeds raised from the Placing are approximately HK\$59.0 million and the net proceeds derived from the Placing (after deduction of the relevant expenses) are approximately HK\$58.3 million, which are intended to be fully used by the Company for partial settlement of the outstanding principal of two promissory notes currently held by the Company as disclosed in the Announcement.

EFFECTS ON SHAREHOLDING STRUCTURE

The effects of the completion of the Placing (which involved the allotment and issue of an aggregate of 147,500,000 new Shares) on the shareholding structure of the Company immediately before and after completion of the Placing are set out below:

Shareholder	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
<i>Connected persons</i>				
Magical Success Holdings Limited (“ Magical Success ”) (Note 1)	97,527,845	11.62	97,527,845	9.89
SB Asia Investment Fund II L.P.	197,340,537	23.52	197,340,537	20.00
Seashore Fortune Limited (“ Seashore Fortune ”) (Note 2)	91,943,624	10.96	91,943,624	9.32
Spitzer Fund VI L.P.	155,575,000	18.54	155,575,000	15.77
<i>Public</i>				
Placees (Note 3)	–	–	147,500,000	14.95
Other public Shareholders	<u>296,732,065</u>	<u>35.36</u>	<u>296,732,065</u>	<u>30.07</u>
Sub-total:	<u>296,732,065</u>	<u>35.36</u>	<u>444,232,065</u>	<u>45.02</u>
Total:	<u>839,119,071</u>	<u>100.00</u>	<u>986,619,071</u>	<u>100.00</u>

Notes:

- Magical Success is wholly owned by Ms. Chen Junling (“**Ms. Chen**”). Ms. Chen is the spouse of Mr. Wang Shiguang, a non-executive Director.
- Seashore Fortune is wholly owned by Mr. Yue Jingxing (“**Mr. Yue**”). Mr. Yue is the chief executive officer of the Company and an executive Director.
- To the best of the Directors’ knowledge, information and belief, the Placees are Independent Third Parties, and none of them has become a Substantial Shareholder immediately after completion of the Placing.

As disclosed in the above shareholding table, immediately after completion of the Placing, a minimum of 25% of the issued share capital of the Company will be in public hands.

By order of the Board
Risecomm Group Holdings Limited
瑞斯康集團控股有限公司
Cheung Fan
Chairman and Non-executive Director

Hong Kong, 31 October 2019

As at the date of this announcement, the executive Directors are Mr. Yue Jingxing, Mr. Tang Andong and Mr. Lau Wai Leung, Alfred, the non-executive Directors are Mr. Wang Shiguang, Mr. Cheung Fan and Mr. Yang Luokui and the independent non-executive Directors are Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang.