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CCIAM Future Energy Limited

信能低碳有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 145)

**(I) RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY
TWO (2) EXISTING SHARES HELD ON THE RECORD DATE;
AND
(II) ADJUSTMENTS RELATING TO THE SHARE OPTIONS**

Financial Adviser to the Company



INCUB Corporate Finance Limited

Underwriter to the Rights Issue



First Shanghai Securities Limited

Reference is made to the prospectus dated 20 December 2022 (the “**Prospectus**”) of CCIAM Future Energy Limited (the “**Company**”) in relation to, among others, the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board announces that at 4:00 p.m. on Friday, 6 January 2023, being the Latest Time for Acceptance of and payment for the Rights Shares and application of and payment for excess Rights Shares, a total of 19 valid acceptances and applications had been received for a total of 177,800,262 Rights Shares, which comprise:

- (i) a total of 10 valid acceptances for provisional allotments under the PALs in respect of a total of 82,939,995 Rights Shares, representing approximately 26.41% of the total number of 313,998,544 Rights Shares available for subscription under the Rights Issue; and
- (ii) a total of 9 valid applications for excess Rights Shares under the EAFs in respect of a total of 94,860,267 Rights Shares, representing approximately 30.21% of the total number of 313,998,544 Rights Shares available for subscription under the Rights Issue.

In aggregate, the valid acceptances and applications under the PALs and EAFs represented approximately 56.62% of the total number of 313,998,544 Rights Shares available for subscription under the Rights Issue.

Based on the above acceptance and application results, the Rights Issue was under-subscribed by 136,198,282 Rights Shares, representing approximately 43.38% of the total number of 313,998,544 Rights Shares available for subscription under the Rights Issue.

EXCESS RIGHTS SHARES

As the Rights Shares were under-subscribed, 9 valid applications for a total of 94,860,267 excess Rights Shares has been accepted and the Directors have allocated to the Qualifying Shareholder who applied for excess Rights Shares the actual number of excess Rights Shares applied for. No refund cheques for wholly or partially unsuccessful applications for excess Right Shares will be posted.

UNDERWRITING AGREEMENT

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter on or before 4:00 p.m. on Monday, 9 January 2023, the Underwriting Agreement became unconditional at 4:00 p.m. on Monday, 9 January 2023.

As a result of the under-subscription of the Rights Shares and pursuant to the terms of the Underwriting Agreement, the Underwriter and its sub-underwriters, on a best effort basis, have procured subscribers to subscribe for 136,198,282 Rights Shares, representing approximately 43.38% of the total number of 313,998,544 Rights Shares available for subscription under the Rights Issue. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the subscribers of the Underwritten Shares procured by the Underwriter is Independent Third Party; and (ii) none of the subscribers, together with any party(ies) acting in concert with it/them, will hold such number of Underwritten Shares which will trigger a mandatory general offer obligation under the Takeovers Code on the part of such sub-underwriters or subscribers or purchasers and parties acting in concert (within the meaning of the Takeovers Code) with it upon completion of the Rights Issue.

After the subscribers' subscription procured by the Underwriter and its sub-underwriters, together with the 177,800,262 Rights Shares subscribed under the PAL and the EAF, a total of 136,198,282 Rights Shares were subscribed and the Rights Issue was subscribed as to 100% of the total number of 313,998,544 Rights Shares available for subscription under the Rights Issue. The details of the shareholding structure of the Company are shown in the section headed "EFFECTS OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY" below in this announcement.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$31.40 million and the net proceeds from the Rights Issue, after deducting all relevant expenses for the Rights Issue, are estimated to be approximately HK\$29.20 million. The net proceeds from the Rights Issue will be applied in accordance with the proposed use of proceeds set out in the section headed "Letter from the Board — REASONS FOR AND BENEFITS OF THE RIGHTS ISSUE AND USE OF PROCEEDS" in the Prospectus.

EFFECTS OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after completion of the Rights Issue is as follows:

	(i) Immediately before completion of the Rights Issue		(ii) Immediately upon completion of the Rights Issue	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Shi Xin Maternal and Child Growth Center Limited (<i>Note 1</i>)	105,815,008	16.85	105,815,008	11.23
BIONIC INTERNATIONAL LIMITED (<i>Note 2</i>)	44,000,000	7.01	44,000,000	4.67
Hong Kong Mengzai Material Co., Limited	38,441,600	6.12	38,441,600	4.08
Excellent Winning Investment Limited (<i>Note 3</i>)	38,000,000	6.05	38,000,000	4.03
Timly Way Limited (<i>Note 4</i>)	33,736,557	5.37	33,736,557	3.58
Leung King Yuen	32,000,000	5.10	32,000,000	3.40
Subscribers procured by the Underwriter and its sub-underwriters	–	–	136,198,282	14.46
Other Public Shareholders	336,003,924	53.50	513,804,186	54.55
Total	<u>627,997,089</u>	<u>100.00</u>	<u>941,995,633</u>	<u>100.00</u>

Notes:

- On 15 July 2022, the Company was informed by CITIC International Assets Management Limited (“**Transferor**”), the former substantial shareholder of the Company, that they reached an agreement with Shi Xin Eco-Maternal Care Limited on the sale of 105,815,008 shares of the Company at a total consideration of HK\$25,000,000 (the “**Share Transaction**”). Simultaneous with the Share Transaction, an assignment agreement will be signed in relation to the transfer and assignment of the outstanding sum comprising outstanding principal and accrued interests in the aggregate amount of RMB23,971,716 (“**Loan Assignment**”) due from 濠信節能科技(上海)有限公司, a subsidiary of the Company, to 事安信(北京)投資管理有限公司, a subsidiary of the Transferor, for a separate consideration and both transactions shall be conditional on each other to the effect that they shall be completed at the same time.

On 9 December 2022, the Company was informed by CITIC International Assets Management Limited that the Share Transaction and the Loan Assignment were completed. Upon the completion of the Share Transaction, Shi Xin Eco-Maternal Care Limited, as beneficiary, has authorized its indirect wholly-owned subsidiary, Shi Xin Maternal and Child Growth Center Limited, to hold the Shares as trustee. To the best of the Directors' knowledge and available information, Shi Xin Maternal and Child Growth Center Limited is wholly-owned by Shi Xin Biotechnology Limited, which in turn is wholly owned by Shi Xin Eco-Maternal Care Limited, and Shi Xin Eco-Maternal Care Limited is wholly-owned by Shi Xin Academy Limited. The beneficial owner of Shi Xin Maternal and Child Growth Center Limited, Shi Xin Biotechnology Limited, Shi Xin Eco-Maternal Care Limited and Shi Xin Academy Limited is Mr. Fang Dengxing.

2. Mr. Yeung Tsz Tsung Ryan is interested in BIONIC INTERNATIONAL LIMITED. By virtue of the SFO, Mr. Yeung Tsz Tsung Ryan is deemed to be interested in the shares held by BIONIC INTERNATIONAL LIMITED.
3. Mr. Cheng Lut Tim is interested in Excellent Winning Investment Limited. By virtue of the SFO, Mr. Cheng Lut Tim is deemed to be interested in the shares held by Excellent Winning Investment Limited.
4. Timly Way Limited is a wholly-owned subsidiary of Platinum Holdings Company Limited, which is owned as to 36.05% by Keltyhill Incorporated, which is owned by Mr. Liu Chee Ming. By virtue of the SFO, each of Mr. Liu Chee Ming, Keltyhill Incorporated and Platinum Holdings Company Limited is deemed to be interested in the shares held by Timly Way Limited.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be despatched on Monday, 16 January 2023 by ordinary post to those entitled thereto, at their own risk, to their registered addresses.

COMMENCEMENT OF DEALING IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 17 January 2023.

ADJUSTMENT RELATING TO THE OUTSTANDING SHARE OPTIONS

Immediately before the completion of the Rights Issue, the Company had an outstanding 6,299,145 Share Options with exercisable period up to 31 December 2025 at the exercise price of HK\$0.656 per Share. Pursuant to the terms and conditions of the Share Option Scheme and the Listing Rules, the subscription prices on the exercise of the Share Options and/or number of Shares related to the Share Options under the Share Option Scheme will be adjusted immediately after the completion of the Rights Issue.

As a result of the Rights Issue, the Company has calculated the necessary adjustments (the “**Share Options Adjustment**”) to the exercise prices of, and the number of Shares falling to be issued upon exercise of, the outstanding Share Options in accordance with the relevant terms of the Share Option Scheme, Rule 17.03(13) of the Listing Rules, the Supplementary Guidance on Main Board Listing Rule 17.03(13) and the Note Immediately After the Rule attached to the Frequently Asked Question No. 072–2020 issued by the Stock Exchange on 6 November 2020 (the “**Stock Exchange Supplementary Guidance**”).

The exercise price of the outstanding Share Options and the number of Shares falling to be issued upon the exercise of the outstanding Share Options are adjusted in the following manner:

Date of grant	Exercise period of Share Options	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
		Number of Shares to be issued upon exercise of the Share Options	Exercise price per Share	Adjusted number of Shares to be issued upon exercise of the Share Options	Adjusted exercise price per Share
19 June 2020	1 January 2021 to 31 December 2025	6,299,145	HK\$0.656	7,254,877	HK\$0.570

Save for the above adjustments, all other terms and conditions of the outstanding Share Options granted under the Share Option Scheme remain unchanged.

The independent financial adviser of the Company, Halcyon Capital Limited, has confirmed in writing to the Company that the above adjustments made to the subscription prices on the exercise of the Share Options and/or number of Shares related to the Share Options under the Share Option Scheme, are in compliance with the requirements set out in the relevant terms of the Share Option Scheme, Rule 17.03(13) of the Listing Rules and the Stock Exchange Supplementary Guidance.

By order of the Board
CCIAM Future Energy Limited
Chong Kok Leong
Executive Director

Hong Kong, 13 January 2023

As at the date of this announcement, the Board comprises, namely: Mr. Cheng Lut Tim, Mr. Chong Kok Leong and Mr. Zhuang Miao Zhong being executive Directors; and Mr. Choy Hiu Fai, Eric and Mr. Lam Yau Fung, Curt being independent non-executive Directors.