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## **C&N Holdings Limited**

### **春能控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8430)**

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

**Placing Agent**



Reference is made to the announcements (the “**Announcements**”) of C&N Holdings Limited (the “**Company**”) dated 4 June 2021 and 8 June 2021 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

### **COMPLETION OF THE PLACING**

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled on 21 June 2021 and completion of the Placing took place on 21 June 2021 in accordance with the terms of the Placing Agreement. An aggregate of 128,000,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company immediately after completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.118 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party, and none of the Placees has become a substantial Shareholder immediately upon completion of the Placing.

\* *For identification purposes only*

The net proceeds from the Placing, after deduction of the professional fee and other related expenses, are approximately HK\$14.6 million. The Company intends to apply the entire net proceeds from the Placing for the general working capital of the Group as follows:

- (i) approximately 70% of the net proceeds, or approximately HK\$10.2 million will be applied for the staff costs; and
- (ii) approximately 30% of the net proceeds, or approximately HK\$4.4 million will be applied for the professional expenses and office expenses, including office maintenance and telecommunications.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing are set out below:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approx.% (note 3)</i>	<i>Number of Shares</i>	<i>Approx.% (note 3)</i>
Dai Wangfei	79,000,000	12.34%	79,000,000	10.29%
Wang Xiumei ( <i>note 1</i> )	73,600,000	11.50%	73,600,000	9.58%
Ventris Global Limited ( <i>note 2</i> )	58,205,000	9.09%	58,205,000	7.58%
Placees	—	—	128,000,000	16.67%
Other Public Shareholders	429,195,000	67.06%	429,195,000	55.88%
<b>Total</b>	<b><u>640,000,000</u></b>	<b><u>100%</u></b>	<b><u>768,000,000</u></b>	<b><u>100%</u></b>

*Notes:*

1. According to the disclosure of interests notice filed by Wang Xiumei on 16 June 2021 which was not verified by the Company, she was beneficially interested in 73,600,000 Shares.
2. As at the date of this announcement, Ventris Global Limited is wholly owned by Chua Kang Lim.
3. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

By order of the Board  
**C&N Holdings Limited**  
**Chua Kang Lim**  
*Chairman*

Hong Kong, 21 June 2021

*As at the date hereof, the Board comprises Mr. Chua Kang Lim and Ms. Chua Sui Feng as executive directors and Mr. Dax Teo Tak Sin, Mr. Kwong Choong Kuen and Ms. Grace Choong Mai Foong as the independent non-executive directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“GEM”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading*

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