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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)**

### **COMPLETION OF ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE AND SUPPLEMENTAL INFORMATION OF ONE OF THE SUBSCRIBERS**

References are made to the announcements of Xinyang Maojian Group Limited (the “**Company**”) dated 28 October 2020 and 4 November 2020 (the “**Announcements**”) in relation to the issue of Convertible Bonds under General Mandate. Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Announcements.

#### **COMPLETION OF ISSUE OF CONVERTIBLE BONDS**

The Board is pleased to announce that all the conditions precedent under the Subscription Agreements have been fulfilled in accordance with the Subscription Agreements and Completion took place on 13 November 2020, upon which the Convertible Bonds in the principal amount of HK\$100,000,000 were issued to the Subscribers pursuant to the terms of the Subscription Agreements. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, save as disclosed in the Announcements, the Subscribers and their ultimate beneficial owner(s) (where applicable) are Independent Third Parties.

## Effects of the full conversion of the Convertible Bonds

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) for illustration purpose only, immediately after the allotment and issue of the Conversion Shares in full upon exercise of the conversion rights under the Convertible Bonds (on the assumptions that the Conversion Price being HK\$0.4 and there is no further allotment of Shares from the date of this announcement other than the Conversion Shares) are as follows:

Shareholders	Existing shareholding structure as at the date of this announcement		Shareholding structure immediately upon full conversion of the Convertible Bonds	
	<i>Number</i>		<i>Number</i>	
	<i>of Shares</i>	<i>Approximate %</i>	<i>of Shares</i>	<i>Approximate %</i>
<i>Directors</i>				
Ms. Chan Yuk Foebe	2,860,000	0.20	2,860,000	0.17
Mr. Law Tze Ping Eric	1,400,000	0.10	1,400,000	0.08
<i>Substantial Shareholder</i>				
Mr. Chan Yuen Tung	382,000,000	27.32	382,000,000	23.18
The Subscribers	22,000,000	1.58	272,000,000	16.51
Other public Shareholders	989,947,319	70.80	989,947,319	60.06
Total	<u>1,398,207,319</u>	<u>100.00</u>	<u>1,648,207,319</u>	<u>100.00</u>

## SUPPLEMENTAL INFORMATION TO ONE OF THE SUBSCRIBERS

Further to the information disclosed in the Announcements, the Company wishes to provide supplemental information regarding one of the Subscribers, namely Right Time Global Investment SPC, as follows:

Right Time Global Investment SPC (the “**Fund**”) is an open-ended mutual fund registered with the Cayman Islands Monetary Authority. The Fund is incorporated in the Cayman Islands as an exempted company limited by shares and registered as a segregated portfolio company. With a typical structure common to segregated portfolio companies in the Cayman Islands, the Fund has two classes of shares in issue, namely, voting non-participating shares and non-voting participating shares. All the voting non-participating shares of the Fund are owned by its manager, Right Time Asset Management Company Limited (時和資產管理有限公司) (the “**Manager**”). The non-voting participating shares of the Fund are owned by investors of the mutual fund which comprise primarily of sophisticated individuals and institutional investors. The Fund is controlled by the directors of the Fund, namely, Mr. Chen Dong, Ms. Xin Zhu and Mr. Xiao Bing.

The Manager is a private company limited by shares incorporated in Hong Kong and is licensed to conduct Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The Manager is owned by Right Time Financial Holding Limited (時和金融控股有限公司) and its directors are Mr. Chen Dong, Mr. Wu David, Mr. Liu Tianni, Mr. Ni Zhengdong and Mr. Qiu Dongxiao Larry.

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

Hong Kong, 13 November 2020

*As at the date of this announcement, Ms. Chan Yuk Foebe, Mr. Gao Ran, Mr. Law Tze Ping Eric, Mr. Yu Defa and Mr. Chen Lei 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.*