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HENG TAI CONSUMABLES GROUP LIMITED

亨泰消費品集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00197)

**COMPLETION OF DISCLOSEABLE TRANSACTION
IN RELATION TO ACQUISITION OF 17.5% EQUITY
INTEREST IN THE TARGET COMPANY INVOLVING THE ISSUE OF
CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement dated 20 October 2021 (the “**Announcement**”) and the supplement announcement dated 2 December 2021 of Heng Tai Consumables Group Limited (the “**Company**”) in relation to the acquisition of 17.5% equity interest in the Target Company. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Company is pleased to announce that all of the conditions precedent under the SP Agreement have been fulfilled and the Completion of the Acquisition took place on 9 December 2021 in accordance with the terms and conditions of the SP Agreement. Upon Completion, the Target Company is owned as to 17.5% by the Purchaser, 64.5% by the Guarantor and 18% by Greenpro.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Pursuant to the SP Agreement (as supplemented by the Supplemental Agreement), the Company allotted and issued 228,711,000 Consideration Shares to the Vendor on Completion. The following table sets out the shareholding structure of the Company immediately before and after Completion and issue of the Consideration Shares:

	Immediately before Completion and issue of the Consideration Shares		Immediately after Completion and issue of the Consideration Shares	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Glazy Target Limited (<i>Note 1</i>)	436,755,073	23.32	436,755,073	20.78
Best Global Asia Limited (<i>Note 2</i>)	275,078,914	14.69	275,078,914	13.09
Sub-total	711,833,987	38.01	711,833,987	33.87
Vendor	—	—	228,711,000	10.88
Public Shareholders	1,160,862,195	61.99	1,160,862,195	55.25
Total	<u>1,872,696,182</u>	<u>100.00</u>	<u>2,101,407,182</u>	<u>100.00</u>

Notes:

1. Glazy Target Limited, a company incorporated in BVI with its entire issued share capital beneficially owned by Mr. Chan Cheuk Yu Stephen, being an executive Director.
2. Best Global Asia Limited, a company incorporated in BVI with its entire issued share capital beneficially owned by Mr. Lam Kwok Hing, being the Chairman, Chief Executive Officer and an executive Director and the spouse of Ms. Lee Choi Lin Joecy, an executive Director.

On behalf of the Board
Heng Tai Consumables Group Limited
Lam Kwok Hing
Chairman

Hong Kong, 9 December 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Lam Kwok Hing (Chairman), Ms. Lee Choi Lin Joecy, Ms. Gao Qin Jian and Mr. Chan Cheuk Yu Stephen; and three independent non-executive Directors, namely Ms. Mak Yun Chu, Mr. Poon Yiu Cheung Newman and Mr. Hung Hing Man.