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CHINA CLOUD COPPER COMPANY LIMITED **中國雲銅股份有限公司**

(formerly known as Asia Investment Finance Group Limited 亞投金融集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



YUE XIU SECURITIES

YUE XIU SECURITIES COMPANY LIMITED

On 5 November 2019 (after trading hour), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Placing Agent has agreed to place, on a best effort basis, to not less than six independent Placees for up to 130,000,000 new Shares at a price of HK\$0.12 per Placing Share, for and on behalf of the Company.

The Placing is conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares. If such condition is not fulfilled, the Placing will not proceed.

The maximum number of 130,000,000 Placing Shares represents approximately 13.9% of the entire issued share capital of the Company as at the date of this announcement and approximately 12.2% of the Company's entire issued share capital as enlarged by the Placing. The net proceeds from the Placing of approximately HK\$15.3 million (assuming the Placing Shares are fully placed and after all relevant expenses) will be used for general working capital of the Group.

Shareholders and potential investors should note that Completion is subject to the fulfillment of the conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

- Date: 5 November 2019 (after trading hour).
- Placing Agent: Yue Xiu Securities Company Limited. To the best of the Company's knowledge, information and belief, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.
- Placees: The Placing Shares will be placed to not less than six Placees (being individual, institutional, professional and/or private investors) who and their ultimate beneficial owners will be Independent Third Parties. It is expected that no Placee will become a substantial shareholder (as such term is defined in the Listing Rules) immediately following completion of the Placing.
- Number of Placing Shares: Up to 130,000,000 new Shares, to be placed by the Placing Agent on a best effort basis. Assuming the Placing Shares are fully placed, the Placing Shares represents approximately 13.9% of the entire issued share capital of the Company of 937,797,200 Shares as at the date of this announcement and approximately 12.2% of the Company's entire issued share capital as enlarged by the Placing. The nominal value of the Placing Shares is HK\$130,000.
- Placing Price: HK\$0.12 per Placing Share. The Placing Price was agreed after arm's length negotiations between the Company and the Placing Agent, with reference to, among other things, the recent trading price of the Shares on the Stock Exchange. The Placing Price represents:
- (a) a discount of approximately 7.7% to the closing price of HK\$0.13 per Share as quoted on the Stock Exchange on 5 November 2019, being the date of the Placing Agreement;

- (b) a discount of approximately 9.1% to the average closing price of approximately HK\$0.132 per Share as quoted on the Stock Exchange for the last 5 full trading days of the Shares immediately before 5 November 2019 being the date of the Placing Agreement.

The Company will bear the costs and expenses in connection with the Placing. The net proceeds from the Placing is estimated to be approximately HK\$15.3 million (assuming the Placing Shares are fully placed). As a result, the net price per Placing Share will be approximately HK\$0.118.

Placing Commission: The Placing Agent will receive a placing commission of 1% on the gross proceeds of the Placing.

General Mandate: The Placing Shares will be issued pursuant to the general mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the Company's annual general meeting held on 18 June 2019 up to 186,543,440 Shares. As at the date of this announcement, 5,080,000 Shares have been issued pursuant to the general mandate.

Ranking of Placing Shares: The Placing Shares, when issued and fully paid, will rank pari passu among themselves and with Shares in issue at the time of issue and allotment of the Placing Shares.

Conditions to the Placing: The Placing is conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Placing Shares.

If the above condition is not fulfilled on or prior to 25 November 2019 or such later date as may be agreed between the Company and the Placing Agent in writing, the Placing Agreement shall terminate and neither of the parties shall have any claim against the other for costs, damages, compensation or otherwise.

Application will be made to the Stock Exchange for approval for the listing of and permission to deal in the Placing Shares.

No Shareholders approval is required for the Placing.

Completion of the Placing: Subject to the satisfaction of all the conditions set out above, the Placing will be completed on the fifth Business Day commencing from the fulfillment of the condition precedent or such other date as the Placing Agent and the Company may agree in writing.

Termination: The Placing Agent shall be entitled to terminate the Placing Agreement by notice in writing given to the Company if in the reasonable opinion of the Placing Agent, the success of the Placing would be materially and adversely affected by any of the events as set out below:

- (a) the introduction of any new laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or
- (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before and/or after the date hereof) of a political, military, financial, economic, taxation, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which would, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or

- (c) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction on trading in securities) occurs which affects the success of the Placing.

In addition, if:

- (i) the Company commits any material breach of or omits to observe any of the obligations or undertakings expressed or assumed under the Placing Agreement; or
- (ii) the Placing Agent shall become aware of the fact that any of the representations or warranties contained in the Placing Agreement was, when given, untrue or inaccurate or would in any material respect be untrue or inaccurate if repeated the Placing Agent shall determine that any such untrue representation or warranty represents or is likely to represent a material and adverse change in the financial or trading position or prospects of the Group taken as a whole or would otherwise likely to have a material prejudicial effect on the Placing,

the Placing Agent shall be entitled by notice in writing to the Company to elect to treat such matter or event as releasing and discharging the Placing Agent from its obligations under the Placing Agreement.

EFFECT OF THE PLACING ON SHAREHOLDING

The shareholdings in the Company as at the date of this announcement and immediately after completion of the Placing is and will be as follows:

Name of Shareholders	As at the date of this announcement		Immediately after completion of the Placing (assuming that there will not be any change in the issued share capital of the Company from the date of this announcement to the date of completion of the Placing)	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Shareholders				
Internet Finance Investment Co. Ltd. and/or Ms. Cheung Kwan (<i>Note</i>)	245,000,000	26.1	245,000,000	22.9
Public Shareholders				
The Placees	–	–	130,000,000	12.2
Other public Shareholders	692,797,200	73.9	692,797,200	64.9
	<u>937,797,200</u>	<u>100.0</u>	<u>1,067,797,200</u>	<u>100.0</u>

Notes: Internet Finance Investment Co. Ltd. is wholly owned by Ms. Cheung Kwan (“**Ms. Cheung**”). Ms. Cheung is the chairlady and executive director of the Company.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF THE PROCEEDS

The Group is principally engaged in trading of security products and provision of security services, trading of party products and metals and minerals, securities brokerage and assets management, money lending business and credit guarantee and investment business.

In view of the current market conditions, the Directors consider that the Placing represents a good opportunity to broaden the shareholders base and capital base of the Company and to raise capital for the Company for its future business developments. The Directors consider the terms of the Placing Agreement to be fair and reasonable and in the interest of the Group and the Shareholders as a whole.

The Company will bear all costs and expenses of approximately HK\$0.3 million in connection with the Placing. The net proceeds of approximately HK\$15.3 million from the Placing will be used for general working capital of the Group.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activities for the 12 months immediately before the date of this announcement:

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
18 March 2019, 15 July 2019, 17 July 2019 and 22 July 2019	Subscription of new shares	Approximately HK\$5 million	working capital of the Group	The proceeds was fully used as intended

Shareholders and potential investors should note that Completion is subject to the fulfillment of the conditions precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS:

Unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	board of Directors
“Business Day”	a day (excluding Saturday and other general holidays in Hong Kong) on which banks in Hong Kong are generally open for business
“Company”	China Cloud Copper Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a third party independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee”	any person or entity procured by the Placing Agent to purchase any of the Placing Shares pursuant to the Placing Agreement
“Placing”	the placing of the Placing Shares by the Company, through the Placing Agent, pursuant to the Placing Agreement

“Placing Agent”	Yue Xiu Securities Company Limited
“Placing Agreement”	the placing agreement entered into between the Company and the Placing Agent dated 5 November 2019 in relation to the Placing
“Placing Price”	HK\$0.12 per Placing Share
“Placing Shares”	a maximum of 130,000,000 new Shares to be placed pursuant to the Placing Agreement
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board of
China Cloud Copper Company Limited
Cheung Kwan
Chairlady and Executive Director

Hong Kong, 5 November 2019

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Cheung Kwan, Mr. Sun Yu, Mr. Liu Hu and Ms. Zhao Hong Mei; two non-executive Directors, Mr. Wang Dayong and Mr. Li Xin and three independent non-executive Directors, namely Mr. Anthony Espina, Ms. Jin Xin, and Mr. Wang Jun Sheng.