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AMBER HILL FINANCIAL HOLDINGS LIMITED

安山金控股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

APPLICATIONS FOR THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS PURSUANT TO THE RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE

As at the Record Date, there was no Non-Qualifying Shareholder and therefore there was no NQS Unsold Rights Share. As at 4:00 p.m. on Tuesday, 29 December 2020, being the Latest Time for Acceptance, the Company had received 23 valid acceptances for a total of 118,259,944 Rights Shares provisionally allotted under the Rights Issue (representing approximately 29.35% of the total number of Rights Shares offered under the Rights Issue). Accordingly, the Rights Issue was approximately 29.35% subscribed.

The remaining 284,673,884 Unsubscribed Rights Shares, representing approximately 70.65% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangements.

Reference is made to the prospectus of Amber Hill Financial Holdings Limited (the “**Company**”) dated 11 December 2020 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

APPLICATIONS FOR THE RIGHTS SHARES

The Board announces that (i) as at the Record Date, there was no Non-Qualifying Shareholder and therefore there was no NQS Unsold Rights Share; and (ii) as at 4:00 p.m. on Tuesday, 29 December 2020, being the Latest Time for Acceptance, the Company had received 23 valid acceptances for a total of 118,259,944 Rights Shares (the “**Accepted Rights Shares**”) provisionally allotted under the Rights Issue (representing approximately 29.35% of the total number of Rights Shares offered under the Rights Issue). Accordingly, the Rights Issue was approximately 29.35% subscribed.

The remaining 284,673,884 Unsubscribed Rights Shares, representing approximately 70.65% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangements.

The 118,259,944 Accepted Rights Shares comprise, among others, a total of 79,794,000 Rights Shares (representing approximately 19.80% of the total number of Rights Shares offered under the Rights Issue) which represent the full acceptance by Ng Concert Party Group of the provisional entitlement in respect of 26,598,000 Shares beneficially held by them as at the Record Date pursuant to the Irrevocable Undertaking, provided that the total number of the Rights Shares to be subscribed by Ng Concert Party Group would be scaled down (if necessary) to the extent that it would be not more than 34.99% immediately after completion of the Rights Issue (exceeding which the SFC Approval would be required) as disclosed in the Prospectus. The SFC Approval has been granted by the SFC on 29 December 2020, accordingly Ng Concert Party Group will fully accept its provisional entitlement of 79,794,000 Rights Shares in total pursuant to the Rights Issue and the Irrevocable Undertaking.

THE COMPENSATORY ARRANGEMENTS

According to Rule 7.21(1)(b) of the Listing Rules, the Company has made arrangements to dispose of the 284,673,884 Unsubscribed Rights Shares by offering such Unsubscribed Rights Shares to independent places for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. It was disclosed in the Prospectus that the Company had entered into the Placing Agreement with the Placing Agent on 11 September 2020 in relation to the placing of the Unsubscribed Rights Shares during the Placing Period to independent places on a best effort basis, and any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, between Monday, 4 January 2021 and, in any event, by not later than 4:00 p.m. on Wednesday, 6 January 2021, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares.

Net Gain (if any) will be paid (without interest) to the relevant Qualifying Shareholders (or such persons who held any nil-paid rights at the time such nil-paid rights were lapsed) whose nil-paid rights were not validly applied for in full, by reference to the extent that Shares in their respective nil-paid rights were not validly applied for on pro rata basis.

If and to the extent in respect of any Net Gain, any No Action Shareholders become entitled on the basis described above to an amount of HK\$100 or more, such amount will be paid to the relevant No Action Shareholder(s) in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit.

Any Unsubscribed Rights Shares which are not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Further announcement will be made by the Company on 13 January 2021 with regard to the results of the Rights Issue, including the results of the placing of the Unsubscribed Rights Shares and the amount of Net Gain per Unsubscribed Rights Shares under the Compensatory Arrangements, according to the expected timetable for the Rights Issue and the Placing as set out in the Prospectus.

For and on behalf of the Board
Amber Hill Financial Holdings Limited
Ng Yu
Chairman and Executive Director

Hong Kong, 31 December 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ng Yu, Mr. Wei Weicheng, Mr. Lin Feng and Mr. Chan Chi Ming; one non-executive Director Mr. Huang Shao Long; and three independent non-executive Directors, namely Mr. Anthony Espina, Mr. Wang Jun Sheng and Mr. Lo Hang Fong.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.