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platt nera

Platt Nera International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1949)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE

References are made to the prospectus of Platt Nera International Limited (the “**Company**”) dated 16 August 2023 (the “**Prospectus**”) and the announcement of the Company dated 1 September 2023 in relation to, among other things, the number of Unsubscribed Rights Shares subject to the Compensatory Arrangements. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

The Board is pleased to announce that as all the conditions set out in the Placing Agreement had respectively been fulfilled, and the Placing Agreement was not terminated by the Placing Agent, the Rights Issue became unconditional on Thursday, 7 September 2023.

The total number of Rights Shares offered under the Rights Issue is up to 200,000,000 Shares (the “**Offered Shares**”). As at 4:00 p.m. on Wednesday, 30 August 2023, being the Latest Time for Acceptance, a total of 6 valid applications had been received for a total of 30,471,142 Rights Shares, representing approximately 15.24% of the Offered Shares. The remaining 169,528,858 Unsubscribed Rights Shares, representing approximately 84.76% of the Offered Shares, were subject to the Compensatory Arrangements.

As at the Record Date, there were no Overseas Shareholders and therefore there were no Non-Qualifying Shareholders and NQS Unsold Rights Shares.

As at 5:00 p.m. on Wednesday, 6 September 2023, being the latest time of placing of the Unsubscribed Rights Shares, 169,528,858 Unsubscribed Rights Shares had been successfully placed to not less than six independent placees at the price of HK\$0.10 per Unsubscribed Rights Share.

Each of the placees and where appropriate, their respective ultimate beneficial owner(s) above (i) is an Independent Third Party; and (ii) has not become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing.

Since the placing price of the Unsubscribed Rights Shares is equal to the Subscription Price, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

USE OF PROCEEDS

The gross proceeds raised from the Rights Issue are approximately HK\$20.0 million and the net proceeds from the Rights Issue after deducting the relevant expenses are approximately HK\$19.0 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue (i) as to approximately HK\$9.0 million (or approximately 48% of the net proceeds) for new projects of the Company in its ordinary course of business; (ii) as to approximately HK\$5.0 million (or approximately 26% of the net proceeds) for repayment of overdraft and other short-term loans; and (iii) as to approximately HK\$5.0 million (or approximately 26% of the net proceeds) for general administrative expenses and other general working capital purposes.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structures of the Company immediately before and after completion of the Rights Issue (the “**Completion**”):

	Immediately before Completion		Immediately after Completion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Pynk Holding Limited (<i>Note 1</i>)	282,000,000	70.5	282,000,000	47.0
Other public Shareholders	118,000,000	29.5	148,471,142	24.7
Independent placees	—	—	169,528,858	28.3
Total	<u>400,000,000</u>	<u>100.00</u>	<u>600,000,000</u>	<u>100.00</u>

Notes:

1. As at the date of this announcement, Mr. Asvaplunghrohm, Mr. Archadechopon and Ms. Aranya Talomsin own 96%, 2% and 2% equity interest of Pynk Holding Limited respectively, and Mr. Asvaplunghrohm, Mr. Archadechopon and Ms. Talomsin together control all the Shares held by Pynk Holding Limited.
2. Certain percentage figures included in the above tables have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

DESPATCH OF SHARE CERTIFICATES

The share certificates for the fully-paid Rights Shares are expected to be posted on Thursday, 14 September 2023 to those entitled thereto by ordinary post at their own risks.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the fully-paid Rights Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Friday, 15 September 2023.

By order of the Board
Platt Nera International Limited
Prapan Asvaplunghrohm
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 13 September 2023

As at the date of this announcement, the Board comprises Mr. Prapan Asvaplunghrohm and Mr. Wison Archadechopon as executive Directors, and Mr. Tong Yee Ming, Mr. Cheung Pan and Mr. Julapong Vorasontharosoth as independent non-executive Directors.