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**ZJ**

**中基長壽科學**

ZHONG JI LONGEVITY SCIENCE

**Zhong Ji Longevity Science Group Limited**

**中基長壽科學集團有限公司**

*(formerly known as ASIA PACIFIC SILK ROAD INVESTMENT COMPANY LIMITED 亞太絲路投資有限公司)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 767)**

**(1) PLACING OF NEW SHARES UNDER GENERAL MANDATE;  
AND  
(2) CONNECTED TRANSACTION IN RELATION TO  
SUBSCRIPTION OF NEW SHARES  
UNDER SPECIFIC MANDATE**

**Placing Agent**



**THE PLACING**

On 10 May 2021 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally agreed to place, through the Placing Agent on a best efforts basis, up to 250,000,000 Placing Shares at the Placing Price of HK\$0.65 per Placing Share to not less than six independent Placees who and whose ultimate beneficial owners shall be Independent Third Parties.

The Placing Price of HK\$0.65 per Placing Share represents (i) a discount of approximately 12.16% to the closing price of HK\$0.74 per Share as quoted on the Stock Exchange on the Last Trading Day; and (ii) a discount of approximately 16.45% to the average closing price of HK\$0.778 per Share as quoted on the Stock Exchange for the last five trading days immediately prior to the Last Trading Day.

The maximum number of 250,000,000 Placing Shares represents (i) approximately 6.46% of the issued share capital of the Company of 3,870,102,650 Shares as at the date of this announcement; and (ii) approximately 6.07% of the issued share capital of the Company of 4,120,102,650 Shares as enlarged by the allotment and issue of the Placing Shares (assuming there will be no other changes in the issued share capital of the Company).

The Placing Completion is subject to the conditions set out below in the paragraph headed “Conditions precedent of the Placing”.

Subject to the terms of the Placing Agreement, the Placing Agent will procure each Placee to undertake in writing that, within 12 months after the Placing Completion, he/she/it shall not, among other things, directly or indirectly transfer or dispose of any Placing Shares. For further details of the lock-up restrictions, please refer to the paragraph headed “The Placing — Lock-up restriction”.

The Placing Shares will be allotted and issued pursuant to the General Mandate. The Company will make an application to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

## **THE SUBSCRIPTION**

On 10 May 2021 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue a total of 77,000,000 Subscription Shares at the Subscription Price of HK\$0.65 per Subscription Share which is equivalent to the Placing Price. The Subscription is subject to the conditions set out below in the paragraph headed “Conditions precedent of the Subscription”.

The 77,000,000 Subscription Shares represents (i) approximately 1.99% of the issued share capital of the Company of 3,870,102,650 Shares as at the date of this announcement; and (ii) approximately 1.83% of the issued share capital of the Company of 4,197,102,650 Shares as enlarged by the allotment and issue of the Placing Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company).

The Subscriber undertakes to the Company (and its successors and assigns) that, within 12 months after the Subscription Completion, he shall not, among other things, directly or indirectly transfer or dispose of any Subscription Shares. For further details of the lock-up restrictions, please refer to the paragraph headed “The Subscription — Lock-up restriction”.

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the Independent Shareholders at the SGM. The Company will make an application to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Subscription Shares.

### **USE OF PROCEEDS**

Assuming the maximum number of Placing Shares and Subscription Shares are placed and subscribed for, the gross proceeds from the Placing and the Subscription are expected to be approximately HK\$212.55 million (based on the Placing Price and Subscription Price of HK\$0.65 per Share). The net proceeds of the Placing and the Subscription (after deducting related placing commissions, professional fees and related expenses which will be borne by the Company) are expected to be not less than HK\$207.49 million, assuming all Places are sourced by the Placing Agent or its sub-placing agent (if any). The net price raised per Placing Share or Subscription Share upon the completion of the Placing and the Subscription will be not less than HK\$0.63, assuming all Places are sourced by the Placing Agent or its sub-placing agent (if any). Approximately HK\$180.00 million shall be used for acquiring companies for developing the longevity science business (including the proposed acquisitions by the Company as disclosed in the announcements of the Company dated 8 April 2021 and 10 April 2021) and approximately HK\$27.49 million shall be used as general working capital of the Group.

### **GENERAL**

As at the date of this announcement, the Subscriber is the chairman of the Board and an executive Director. Accordingly, the Subscriber is a connected person of the Company under Rule 14A.07(1) of the Listing Rules and therefore the Subscription constitutes a connected transaction for the Company and is subject to the announcement, reporting and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules. As the Subscription Shares will be allotted and issued under the Specific Mandate to be obtained at the SGM, the grant of the Specific Mandate for the allotment and issue of the Subscription Shares is subject to the Independent Shareholders’ approval at the SGM.

The SGM will be convened for the purpose of considering and, if deemed appropriate, approving, among other things, the Subscription, the grant of the Specific Mandate and the respective transactions contemplated thereunder.

In accordance with the Listing Rules, any Shareholder who has a material interest in the Subscription shall abstain from voting on the resolution(s) to approve the Subscription, the grant of the Specific Mandate and the respective transactions contemplated thereunder at the SGM. The Subscriber will abstain from voting on the relevant resolution(s) at the SGM accordingly.

A circular containing, among other things, (i) further details of the Subscription and the Specific Mandate; (ii) a letter from the Independent Board Committee in relation to the Subscription Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser in relation to the Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice convening the SGM, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules. It is expected that the circular will be despatched to the Shareholders on or before 1 June 2021.

The Independent Board Committee has been established to advise the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder. The Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

**Completion of the Placing and Subscription are subject to the satisfaction of the conditions precedent in the Placing Agreement and the Subscription Agreement respectively and therefore, the Placing and Subscription may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## THE PLACING

On 10 May 2021 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement in relation to the Placing. Details of the Placing Agreement are set out below:

### The Placing Agreement

Date: 10 May 2021 (after trading hours)

Parties: (1) the Company, as issuer  
(2) Cornerstone Securities Limited, as Placing Agent

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

## **Placees**

The Placing Shares will be placed to not less than six Placees who and whose ultimate beneficial owners are Independent Third Parties.

## **Number of Placing Shares**

The maximum number of 250,000,000 Placing Shares under the Placing represents (i) approximately 6.46% of the issued share capital of the Company of 3,870,102,650 Shares as at the date of this announcement; and (ii) approximately 6.07% of the issued share capital of the Company of 4,120,102,650 Shares as enlarged by the allotment and issue of the Placing Shares (assuming there will be no other changes in the issued share capital of the Company).

## **Placing Price**

The Placing Price of HK\$0.65 per Placing Share represents:

- (i) a discount of approximately 12.16% to the closing price of HK\$0.74 per Share as quoted on the Stock Exchange on the Last Trading Day; and
- (ii) a discount of approximately 16.45% to the average closing price of approximately HK\$0.778 per Share as quoted on the Stock Exchange for the last five trading days immediately prior to the Last Trading Day.

The Placing Price was determined after arm's length negotiations between the Company and the Placing Agent taking into account (i) the market sentiment; (ii) the financial results and future prospects of the Company; and (iii) the performance of the Shares and its outlook to the potential investors.

## **Placing commission**

The Placing Agent receives (i) a placing commission of 2.5% of the gross proceeds from the placing of Shares to Placees sourced by itself or its sub-placing agent (if any); and (ii) a placing commission of 0.2% of the gross proceeds from the placing of Shares to Placees introduced by the Company. The placing commission payable to the Placing Agent under the Placing Agreement is arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market commission rate for similar transactions and the current situation.

## **Ranking of Placing Shares**

The Placing Shares under the Placing will rank, upon issue, *pari passu* in all respect with the Shares in issue on the date of allotment and issue of the Placing Shares.

## **Conditions precedent of the Placing**

The Placing Completion is conditional upon the satisfaction of the following conditions by not later than 14 days (or such later date as may be agreed between the Placing Agent and the Company in writing) after the date of the Placing Agreement:

- (i) there shall not have occurred any breach or any event render untrue or inaccurate, any of the representations, warranties or undertakings under the Placing Agreement in all material respects;
- (ii) listing of and permission to deal in all the Placing Shares being granted (subject only to allotment) by the Listing Committee of the Stock Exchange in principle and dealings of the Placing Shares being allowed by the Stock Exchange (and such listing and permission not subsequently being revoked);
- (iii) no relevant government, governmental, quasi-governmental, statutory or regulatory body, court or agency having granted any order or made any decision that would make the Placing void, unenforceable or illegal, or restrict or prohibit the implementation of, or impose any additional material conditions or obligations with respect to the Placing (other than such orders or decisions as would not have a material adverse effect on the legal ability of the Company to proceed with the Placing); and
- (iv) the Placing Agreement not being rescinded by the Placing Agent pursuant to the terms and conditions of the Placing Agreement.

## **Lock-up restriction**

Subject to the terms of the Placing Agreement, the Placing Agent will procure each Placee to undertake in writing that, within 12 months after the Placing Completion, he/she/it shall not, directly or indirectly:

- (i) transfer or dispose of, nor enter into any agreements to transfer or dispose of or otherwise create any options, rights, interests or encumbrances in respect of any of the Placing Shares or any interest in such Placing Shares (which includes any interest in a company which holds the Placing Shares) or securities that constitute or confer the right to receive the Placing Shares or securities convertible into or exercisable or exchangeable for or repayable with the Placing Shares;
- (ii) enter into a swap agreement or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the ownership of the Placing Shares, whether any such swap agreement or other agreement or transaction is to be settled by delivery of the Placing Shares or the securities, in cash or otherwise; or
- (iii) agree (conditionally or unconditionally) to enter into or effect any transaction with the same economic effect as any of the transactions referred to in paragraphs (i) and/or (ii) above.

## **Placing Completion**

The Placing Completion shall take place within four (4) Business Days after the day on which the conditions as set out in the paragraph headed “Conditions precedent of the Placing” above are fulfilled (or another time or date as the Company and the Placing Agent shall agree in writing).

## **Termination and rescission of the Placing Agreement**

Under the Placing Agreement, if the conditions as set out in the paragraph headed “Conditions precedent of the Placing” above are not fulfilled on or before the Placing Completion Date, the obligations and liabilities of the Company under the Placing shall be null and void and the Company shall be released from all rights and obligations pursuant to the Placing (save for (i) the Company’s payment of all costs and expenses already incurred or to be incurred in consequence of such termination; and (ii) any antecedent breaches thereof).

Furthermore, the Placing Agent may rescind the Placing Agreement without liability to the Company by notice in writing given to the Company at any time prior to the Placing Completion Date:

- (i) if there has come to the notice of the Placing Agent:
  - a. that any statement contained in this announcement in relation to the Placing is, when this announcement is issued, or has become, untrue, incorrect or misleading in any material respect; or
  - b. any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of this announcement, constitute a material omission; or
  - c. any material breach of the undertakings, warranties and representations set out in the Placing Agreement; or
  - d. any material breach of any of the obligations imposed upon any party to the Placing Agreement (other than the Placing Agent); or
  - e. any of the undertakings, warranties and representations set out in the Placing Agreement would be untrue or inaccurate or misleading in any material respect if given at that time; or
  - f. any adverse change in the business or in the financial or trading position or prospects of any member of the Group taken as a whole which is material in the context of the Placing; or

- (ii) if there develops, occurs, or comes into effect:
- a. any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, whether or not sui generis with any of the foregoing, resulting in a material adverse change in, or which might be expected to result in a material adverse change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the sole and absolute opinion of the Placing Agent would prejudice the success of the Placing; or
  - b. the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which, in the sole and absolute opinion of the Placing Agent, would prejudice the success of the Placing; or
  - c. any change in conditions of local, national or international securities markets occurs which in the sole and absolute opinion of the Placing Agent would prejudice the success of the Placing; or
  - d. any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong and if in the sole and absolute opinion of the Placing Agent any such new law or change would materially and adversely affect the business or financial prospects of the Group and/or prejudice the success of the Placing; or
  - e. a change or development occurs involving a prospective change of taxation or exchange control (or the implementation of exchange control) in Hong Kong which would, in the sole and absolute opinion of the Placing Agent, prejudice the success of the Placing; or
  - f. any litigation or claim of material importance of any third party being instigated against any member of the Group, which has or may have a material adverse effect on the business or financial prospects of the Group and which in the sole and absolute opinion of the Placing Agent would materially prejudice the success of the Placing.

If notice is given pursuant to the paragraph above, the Placing Agreement shall cease to have effect, and none of the parties shall have any rights or claims by reason thereof.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.



## **General Mandate to issue the Placing Shares**

The Placing Shares will be allotted and issued under the General Mandate. Under the General Mandate, the Company is authorised to issue up to 774,020,530 new Shares. As at the date of this announcement, no securities of the Company have been issued under the General Mandate. As such, the Placing is not subject to Shareholders' approval.

## **Application for listing**

The Company will make an application to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

## **THE SUBSCRIPTION**

On 10 May 2021 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber in relation to the Subscription. Details of the Subscription Agreement are set out below:

### **The Subscription Agreement**

Date: 10 May 2021 (after trading hours)

Parties: (1) The Company, as issuer  
(2) Mr. Yan Li, a Director, as Subscriber

### **Number of Subscription Shares**

The 77,000,000 Subscription Shares represents (i) approximately 1.99% of the issued share capital of the Company of 3,870,102,650 Shares as at the date of this announcement; and (ii) approximately 1.83% of the issued share capital of the Company of 4,197,102,650 Shares as enlarged by the allotment and issue of the maximum number of Placing Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company).

After the Subscription Completion, the Subscriber will hold 261,030,000 Shares, representing approximately 6.22% of the issued share capital of the Company as enlarged by the allotment and issue of the maximum number of Placing Shares and the Subscription Shares in aggregate (assuming there will be no other changes in the issued share capital of the Company).

### **Subscription Price**

The Subscription Price is the same as the Placing Price.

The Subscription Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Subscriber. The Directors (excluding the independent non-executive Directors whose opinions will be set out in the letter from the Independent Board Committee to be included in the circular) consider that the terms of the Subscription Agreement (including the Subscription Price), are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

### **Ranking of Subscriptions Shares**

The Subscription Shares will rank *pari passu* in all respects among themselves and with Shares in issue as at the date of allotment and issue of the Subscription Shares.

### **Conditions precedent of the Subscription**

The Subscription Completion is conditional upon the satisfaction of the following conditions:

- (i) all representations, warranties or undertakings under the Subscription Agreement remain to be true, accurate, complete and not misleading from the date of the Subscription Agreement till the Subscription Completion Date;
- (ii) listing of and permission to deal in all the Subscription Shares being granted by the Listing Committee of the Stock Exchange;
- (iii) the passing of resolution(s) by the Independent Shareholders to approve the Subscription Agreement and the transactions contemplated thereunder at the SGM (including the granting of the Specific Mandate);
- (iv) no relevant government, governmental, quasi-governmental, statutory or regulatory body, court or agency having granted any order or made any decision that would make the Subscription void, unenforceable or illegal, or restrict or prohibit the implementation of, or impose any additional material conditions or obligations with respect to the Subscription (other than such orders or decisions as would not have a material adverse effect on the legal ability of the Company to proceed with the Subscription); and
- (v) no material adverse change on the Group occurs or exists from the date of the Subscription Agreement till the Subscription Completion Date.

### **Lock-up restriction**

The Subscriber undertakes to the Company (and its successors and assigns) that, within 12 months after the Subscription Completion, he shall not, directly or indirectly:

- (i) transfer or dispose of, nor enter into any agreements to transfer or dispose of or otherwise create any options, rights, interests or encumbrances in respect of any of the Subscription Shares or any interest in such Subscription Shares (which includes any interest in a company which holds the Subscription Shares) or securities that constitute or confer the right to receive the Subscription Shares or securities convertible into or exercisable or exchangeable for or repayable with the Subscription Shares;
- (ii) enter into a swap agreement or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the ownership of the Subscription Shares, whether any such swap agreement or other agreement or transaction is to be settled by delivery of the Subscription Shares or the securities, in cash or otherwise; or
- (iii) agree (conditionally or unconditionally) to enter into or effect any transaction with the same economic effect as any of the transactions referred to in paragraphs (i) and/or (ii) above.

### **Subscription Completion**

The Subscription Completion shall take place on the fourth (4th) Business Day after the day on which the conditions as set out in the paragraph headed “Conditions precedent of the Subscription” above are fulfilled (or another time or date as the Company and the Subscriber shall agree in writing).

### **Specific Mandate to issue the Subscription Shares**

The Subscription Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the Independent Shareholders at the SGM.

### **Application for listing**

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

### **USE OF PROCEEDS**

Assuming the maximum number of Placing Shares and Subscription Shares are placed and subscribed for, the gross proceeds from the Placing and the Subscription are expected to be approximately HK\$212.55 million (based on the Placing Price and Subscription Price of HK\$0.65 per Share). The net proceeds of the Placing and the Subscription (after deducting related placing commissions, professional fees and related

expenses which will be borne by the Company) are expected to be not less than HK\$207.49 million, assuming all Placees are sourced by the Placing Agent or its sub-placing agent (if any). The net price raised per Placing Share or Subscription Share upon the completion of the Placing and the Subscription will be not less than HK\$0.63, assuming all Placees are sourced by the Placing Agent or its sub-placing agent (if any). Approximately HK\$180.00 million shall be used for acquiring companies for developing the longevity science business (including the proposed acquisitions by the Company as disclosed in the announcements of the Company dated 8 April 2021 and 10 April 2021) and approximately HK\$27.49 million shall be used as general working capital of the Group.

## **REASONS FOR AND BENEFIT OF THE PLACING AND THE SUBSCRIPTION**

The Group is principally engaged in longevity science, money lending, securities investments and investment advisory. The Directors (including the independent non-executive Directors) consider that it is in the interests of the Company to raise capital from the equity market by the Placing in order to enhance the capital base of the Company for its expansion and growth plan in its longevity science business, given the Placing will provide opportunities to raise further capital for the Company, whilst broadening the Shareholders' base and the capital base of the Company. The Directors (including the independent non-executive Directors) are of the view that the Placing Agreement were entered into on normal commercial terms following arm's length negotiations between the parties and therefore the terms of the Placing Agreement (including the Placing Price and placing commission) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

In addition, the Directors consider that the Subscription reflects the confidence and commitment of the Subscriber, who is an executive Director, towards the long-term and sustainable development of the Company, and that the continuing support of the Subscriber is crucial to ensure the business stability and long-term development of the Group.

The Directors (excluding the independent non-executive Directors whose opinions will be set out in the letter from the Independent Board Committee to be included in the circular), after taking into account the factors, reasons and circumstances disclosed above, consider that the terms of the Subscription Agreement (including the Subscription Price) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

The Subscriber, who is an executive Director, has material interests in the transactions contemplated under the Subscription Agreement and has abstained from voting on the Board resolution(s) to approve such transactions.

## EFFECT ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after the Placing Completion but before the Subscription Completion; and (iii) immediately after the Placing Completion and the Subscription Completion, assuming that the Placing Shares are fully placed under the Placing and the Subscription Shares are fully subscribed under the Subscription and there being no other change in the issued share capital and shareholding structure of the Company from the date of this announcement:

	As at the date of this announcement		Immediately after the Placing Completion but before the Subscription Completion		Immediately after the Placing Completion and the Subscription Completion	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Ms. Jia Rutong	969,503,068	25.05	969,503,068	23.53	969,503,068	23.10
Mr. Yan Li	184,030,000	4.76	184,030,000	4.47	261,030,000	6.22
Placees	—	—	250,000,000	6.07	250,000,000	5.96
Other Public Shareholders	<u>2,716,569,582</u>	<u>70.19</u>	<u>2,716,569,582</u>	<u>65.93</u>	<u>2,716,569,582</u>	<u>64.72</u>
	<u>3,870,102,650</u>	<u>100.00</u>	<u>4,120,102,650</u>	<u>100.00</u>	<u>4,197,102,650</u>	<u>100.00</u>

## EQUITY FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST 12 MONTHS IMMEDIATELY PRECEDING THE DATE OF THIS ANNOUNCEMENT

The Company did not conduct any equity fund raising activities in the past 12 months immediately preceding the date of this announcement.

## GENERAL

### Information of the Group

The Company is an investment holding company. The Group is principally engaged in longevity science, money lending, securities investments and investment advisory.

### Information of the Subscriber

The Subscriber is the chairman of the Board and an executive Director, who holds 184,030,000 Shares, representing approximately 4.76% of the total issued share capital of the Company as at the date of this announcement. He also holds, through Zhong Ji 1 International Medical Group (Hong Kong) Limited, convertible notes issued by the Company with a principal amount of HK\$1,840,000,000, the conversion rights of which, if exercised in full at a conversion price of HK\$0.20, are convertible into 9,200,000,000 Shares.

## **Implications of the Listing Rules**

As at the date of this announcement, the Subscriber is the chairman of the Board and an executive Director. Accordingly, the Subscriber is a connected person of the Company under Rule 14A.07(1) of the Listing Rules and therefore the Subscription constitutes a connected transaction for the Company and is subject to the announcement, reporting and independent shareholders' approval requirements under Chapter 14A of the Listing Rules. As the Subscription Shares will be allotted and issued under the Specific Mandate to be obtained at the SGM, the grant of the Specific Mandate for the allotment and issue of the Subscription Shares is subject to the Independent Shareholders' approval at the SGM.

## **SGM**

The SGM will be convened for the purpose of considering and, if deemed appropriate, approving, among other things, the Subscription, the grant of the Specific Mandate and the respective transactions contemplated thereunder.

In accordance with the Listing Rules, any Shareholder who has a material interest in the Subscription shall abstain from voting on the resolution(s) to approve the Subscription, the grant of the Specific Mandate and the respective transactions contemplated thereunder at the SGM. The Subscriber will abstain from voting on the relevant resolution(s) at the SGM accordingly. Save for the Subscriber, to the best of the knowledge, information and belief of the Directors, no other Shareholder has a material interest in the transactions contemplated under the Subscription Agreement and the grant of the Specific Mandate and will be required to abstain from voting on the resolution(s) to approve the Subscription, the grant of the Specific Mandate and the respective transactions contemplated thereunder at the SGM.

A circular containing, among other things, (i) further details of the Subscription and the Specific Mandate; (ii) a letter from the Independent Board Committee in relation to the Subscription Agreement and the transactions contemplated thereunder; (iii) a letter of advice from the Independent Financial Adviser in relation to the Subscription Agreement and the transactions contemplated thereunder; and (iv) a notice convening the SGM, will be despatched to the Shareholders as soon as practicable in accordance with the Listing Rules. It is expected that the circular will be despatched to the Shareholders on or before 1 June 2021.

## **Independent Board Committee and Independent Financial Adviser**

The Independent Board Committee has been established to advise the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder. The Company will appoint an independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

**Completion of the Placing and Subscription are subject to the satisfaction of the conditions precedent in the Placing Agreement and the Subscription Agreement respectively and therefore the Placing and Subscription may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

## **DEFINITIONS**

Unless the context requires otherwise, the following terms have the following meanings in this announcement:

“AGM”	the annual general meeting of the Company held on 19 June 2020 at which, among other things, a resolution for the grant of the General Mandate to the Directors was duly passed by the Shareholders
“Board”	board of the Directors
“Business Day”	a day (excluding Saturday, Sunday, public holiday and any day on which “extreme conditions” caused by super typhoons is announced by the government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
“Company”	Zhong Ji Longevity Science Group Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the main Board of the Stock Exchange (Stock code: 767)
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted by the Shareholders to the Directors at the AGM to allot, issue and deal with up to 20 per cent of the total number of issued Shares as at the date of the AGM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Board Committee”	the independent board committee, comprising all independent non-executive Directors, namely Mr. Tam Ho Leung Simon, Ms. Wang Weixia and Mr. Chai Nan, which has been established to advise the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder
“Independent Financial Adviser”	the independent financial adviser to be appointed to advise the Independent Board Committee and the Independent Shareholders on the terms of the Subscription Agreement
“Independent Shareholders”	Shareholders other than the Subscriber
“Independent Third Parties”	third party(ies) independent of, not connected nor acting in concert (as defined in the Code on Takeovers and Mergers) with the Company and any of its connected persons or any of their respective associates (as defined under the Listing Rules)
“Last Trading Date”	10 May 2021, being the trading day of the Shares on the Stock Exchange on the date of the signing of the Placing Agreement and the Subscription Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any individual, institutional or other professional investors procured by the Placing Agent to subscribe for the Placing Shares
“Placing”	the placing of the Placing Shares, on a best effort basis, by the Placees under the Placing Agreements
“Placing Agent”	Cornerstone Securities Limited, a licensed corporation to carry on type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the placing agreement entered between the Company and the Placing Agent dated 10 May 2021 in relation to the Placing
“Placing Completion”	completion of the Placing of the Placing Shares



“Placing Completion Date”	within four (4) Business Days after the day on which the conditions set out in the Placing Agreement have been fulfilled (or another time or date as the Company and the Placing Agent shall agree in writing) on which completion of the Placing shall take place
“Placing Price”	HK\$0.65 per Placing Share
“Placing Shares”	up to 250,000,000 new Shares to be placed pursuant to the Placing Agreement
“SGM”	a special general meeting of the Company to be convened for the purposes of considering, and if thought fit, approving the Subscription, the grant of the Specific Mandate and the respective transactions contemplated thereunder
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Specific Mandate”	the specific mandate for the allotment and issue of the Subscription Shares, which is subject to approval by the Independent Shareholders voting by way of poll at the SGM
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Mr. Yan Li, the chairman of the Board and an executive Director
“Subscription”	subscription of Subscription Shares by the Subscriber at the Subscription Price pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 10 May 2021 entered into between the Company and the Subscriber in respect of the Subscription
“Subscription Completion”	completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
“Subscription Completion Date”	the fourth (4th) Business Day after the day on which the conditions set out in the Subscription Agreement have been fulfilled (or another date as the Company and the Subscriber shall agree in writing) on which completion of the Subscription shall take place

“Subscription Price”	HK\$0.65 per Subscription Share, which is equivalent to the Placing Price
“Subscription Shares”	77,000,000 new Shares to be allotted and issued by the Company to the Subscriber under the Subscription Agreement
“%”	per cent

By order of the Board  
**Zhong Ji Longevity Science Group Limited**  
**Yan Li**  
*Chairman*

Hong Kong, 10 May 2021

As at the date of this announcement, the Directors are:

*Executive Directors*

Mr. Yan Li (*Chairman*)  
Mr. Wang Hongxin (*Chief Executive Officer*)  
Mr. Yeung Siu Keung  
Ms. Cao Xie Qiong

*Independent non-executive Directors*

Mr. Tam Ho Leung Simon  
Ms. Wang Weixia  
Mr. Chai Nan

*Non-executive Director*

Ms. Choi Ngai Wah

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*