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新火科技
SINOHOPE

SINOHOPE TECHNOLOGY HOLDINGS LIMITED

新火科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

COMPLETION OF THE ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of Sinohope Technology Holdings Limited (the “**Company**”) dated 26 April 2023, 30 June 2023 and the circular of the Company dated 6 July 2023 (the “**Circular**”) and the poll results announcement dated 28 July 2023 in relation to, among other things, the Subscriptions. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all conditions precedents of the Subscription Agreements have been fulfilled or waived (as the case may be) and Completion took place on 10 October 2023 instead of on or before 5 September 2023 (as the subscribers under the Subscription Agreements had taken more time to arrange for the subscription money to which the Company agreed) in accordance with the terms and conditions of Subscription Agreements. A total of 157,000,000 Subscription Shares have been allotted and issued to Mr. Du Jun and ON CHAIN Technology LIMITED, pursuant to the terms of Subscription Agreement I and II, at the Subscription Price of HK\$2.08 per Subscription Share. The net proceeds from each of the Subscriptions, after deduction of related expenses in connection with the Subscriptions, will amount to approximately HK\$154.4 million and HK\$170.2 million respectively. The net proceeds from the Subscriptions will be utilized in the manner as disclosed in the paragraph headed “LETTER FROM THE BOARD – REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS AND USE OF PROCEEDS” in the Circular.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The Subscription Shares I comprise 74,700,000 new Shares and represent (i) approximately 24.18% of the issued share capital of the Company immediately before the Completion; and (ii) approximately 16.03% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The Subscription Shares II comprise 82,300,000 new Shares and represent (i) approximately 26.64% of the issued share capital of the Company immediately before the Completion; and (ii) approximately 17.66% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

The shareholding structure of the Company (i) immediately before Completion and (ii) immediately after Completion are set out as follows:

	Immediate before Completion of Subscription I and Subscription II		Immediately after Completion of Subscription I and Subscription II	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Directors				
Mr. Li Lin (<i>Note 1</i>)	125,021,261	40.47	125,021,261	26.83
Mr. Du	<u>3,869,446</u>	<u>1.25</u>	<u>78,569,446</u>	<u>16.86</u>
Sub-total	<u>128,890,707</u>	<u>41.72</u>	<u>203,590,707</u>	<u>43.693</u>
Shareholders				
Mr. Shen Nan Peng (<i>Note 2</i>)	36,892,572	11.94	36,892,572	7.92
On Chain	–	–	82,300,000	17.66
Other public Shareholders	<u>143,177,386</u>	<u>46.34</u>	<u>143,177,386</u>	<u>30.73</u>
Total	<u>308,960,665</u>	<u>100.00</u>	<u>465,960,665</u>	<u>100.00</u>

Notes:

1. Mr. Li Lin, a non-executive Director, holds 116,582,987 Shares through Avenir Capital Inc. and 8,438,274 Shares through Everlasting Capital Limited (formerly known as HBCapital Limited). Avenir Capital Inc. and Everlasting Capital Limited are both wholly-owned by Mr. Li Lin.
2. Sequoia Capital CV IV Holdco, Ltd. holds 30,467,072 Shares, representing approximately 9.86% of the total issued share capital of the Company. Sequoia Capital CV IV Holdco, Ltd. is a wholly-owned subsidiary of Sequoia Capital CV IV Senior Holdco, Ltd., whose sole shareholder is Sequoia Capital China Venture Fund IV, L.P.. The general partner of Sequoia Capital China Venture Fund IV, L.P. is SC China Venture IV Management, L.P., whose general partner is SC China Holding Limited (“**SC China**”). SC China is a wholly-owned subsidiary of SNP China Enterprises Limited (“**SNP China**”), a company wholly owned by Mr. Shen.

In addition, Zhen Partners Fund I, L.P. (“**Zhen Partners**”) holds 6,425,500 Shares, representing approximately 2.08% of the total issued share capital of the Company. SC China, through several intermediate entities is interested in more than 33.3% limited partnership interest in Zhen Partners, and therefore SC China is deemed to be interested in the 6,425,500 Shares. Since SC China is wholly owned by SNP China, which is in turn wholly owned by Mr. Shen, both SNP China and Mr. Shen are deemed to be interested in such 6,425,500 Shares as well.

In light of the above, pursuant to Part XV of the SFO, Mr. Shen, SNP China and SC China are deemed to be interested in a total number of 36,892,572 Shares.

3. Due to rounding, the percentage figures shown above may not add up to the sub-total or total.

By Order of the Board
**SINOHOPE TECHNOLOGY HOLDINGS
LIMITED**
Du Jun
Executive Director

Hong Kong, 10 October 2023

As at the date of this announcement, the Board comprises (1) Mr. Li Lin as a non-executive Director; (2) Mr. Du Jun and Ms. Zhang Li as executive Directors; and (3) Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. LAM, Lee G., BBS, JP as independent non-executive Directors.