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CHINA FORDOO HOLDINGS LIMITED

中國虎都控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the Company's announcement dated 18 October 2021 (the "Announcement") in relation to, among others, the Subscription of 37,087,000 Subscription Shares at the Subscription Price of HK\$0.614 per Subscription Share under the General Mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Subscription Agreement have been fulfilled on 21 October 2021 and completion of the Subscription took place on 26 October 2021 in accordance with the terms and conditions of the Subscription Agreement.

Pursuant to the Subscription Agreement, 37,087,000 Subscription Shares, representing approximately 1.89% of the issued share capital (as enlarged by the allotment and issue of the Subscription Shares) of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$0.614 per Subscription Share under the General Mandate.

The gross proceeds from the Subscription are approximately HK\$22.8 million, and the net proceeds from the Subscription (after deduction of other expenses of the Subscription) are approximately HK\$22.5 million. It is expected that such net proceeds from the Subscription will be utilised for future business development and general working capital.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 37,087,000 Subscription Shares represent (i) approximately 1.93% of the issued share capital of the Company immediately before the completion of the Subscription, and (ii) approximately 1.89% of the issued share capital of the Company after the completion of the Subscription. The aggregate nominal value of the Subscription Shares is approximately HK\$92,700.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the completion of the Subscription are as follows:

	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Everkept Limited ⁽¹⁾	643,450,000	33.45	643,450,000	32.82
Equal Plus Limited ⁽²⁾	193,852,000	10.08	193,852,000	9.89
Subscriber	—	—	37,087,000	1.89
Other Shareholders	<u>1,086,298,000</u>	<u>56.47</u>	<u>1,086,298,000</u>	<u>55.40</u>
Total	<u>1,923,600,000</u>	<u>100.00</u>	<u>1,960,687,000</u>	<u>100.00</u>

Notes:

- (1) Everkept Limited (“**Everkept**”) is the direct beneficial owner of 643,450,000 Shares. Everkept is owned as to 70% by Mr. Kwok Kin Sun, the chairman of the Board and an executive Director. By virtue of SFO, Mr. Kwok Kin Sun is deemed to be interested in all the Shares held by Everkept. Under the SFO, Ms. Wong Tung Yam, the spouse of Mr. Kwok Kin Sun, is deemed to be interested in all the Shares in which Mr. Kwok Kin Sun is interested. As at the date of this announcement, Everkept pledged a total 643,450,000 Shares to Donghai International Financial Holdings Company Limited (“**Donghai International**”). 東海證券股份有限公司, being the controlling shareholder of Donghai International, is deemed to be interested in all the Shares in which Donghai International is interested by virtue of the SFO.

- (2) Equal Plus Limited (“**Equal Plus**”) is the direct beneficial owner of 193,852,000 Shares. Equal Plus is wholly-owned by Mr. Kwok Hon Fung, an executive Director, the chief executive officer of the Group and the son of Mr. Kwok Kin Sun. By virtue of SFO, Mr. Kwok Hon Fung, is deemed to be interested in all the Shares held by Equal Plus.

By order of the Board
China Fordoo Holdings Limited
Kwok Kin Sun
Chairman and Executive Director

Hong Kong, 26 October 2021

As at the date of this announcement, the executive directors of the Company are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung and Mr. Peng Zuncheng; and the independent non-executive directors of the Company are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip and Ms. Huang Yumin.

Website: www.fordoo.cn