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奇点国际有限公司

Qidian International Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1280)

COMPLETION OF CONNECTED TRANSACTION IN RELATION TO LOAN CAPITALISATION THROUGH SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement of Qidian International Co., Ltd (the “**Company**”) dated 7 April 2021 and the circular dated 13 May 2021 (the “**Circular**”) in relation to, among other things, the connected transaction involving loan capitalisation through Subscription of new Shares under Specific Mandate and the Authorised Share Capital Increase. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

INCREASE IN AUTHORISED SHARE CAPITAL

The Authorised Share Capital Increase from US\$4,000,000 divided into 200,000,000 Shares to US\$12,000,000 divided into 600,000,000 Shares has become effective upon the passing of ordinary resolution at the EGM held on 31 May 2021.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions precedent under the Subscription and Capitalisation Agreement have been fulfilled and Completion has taken place on 2 June 2021 in accordance with the terms of the Subscription and Capitalisation Agreement. Pursuant to the Subscription and Capitalisation Agreement, the 36,546,624 Subscription Shares have been duly allotted and issued to the Subscriber under the Specific Mandate at the Subscription Price of HK\$1.14 per Subscription Share.

The Subscription Shares represent (i) approximately 20% of the issued share capital of the Company immediately prior to Completion; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

PROCEEDS FROM THE SUBSCRIPTION

The gross proceeds and net proceeds from the Subscription amounted to HK\$928,984.36 and HK\$690,984.36, respectively. The Company intends to use the net proceeds to settle the trade and bills payables and as general working capital of the Group.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below are the shareholding structures of the Company (i) immediately prior to Completion; and (ii) immediately after Completion:

Name of Shareholder	Immediately prior to Completion		Immediately after Completion	
	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares
The Subscriber ^(Note 1)	28,455,000	15.57	65,001,624	29.64
Oupu Shanwei (International) Holdings Limited (歐普善偉(國際)控股有限公司) ^(Note 2)	23,755,306	13.00	23,755,306	10.83
Hong Kong Ruihong Yixing International Co., Limited (香港瑞宏藝興國際有限公司) ^(Note 3)	23,400,210	12.81	23,400,210	10.67
Public Shareholders	107,122,604	58.62	107,122,604	48.85
Total	182,733,120	100.00	219,279,744	100.0

Notes:

- (1) The 28,455,000 Shares as at the date of this announcement were held by the Subscriber as beneficial owner. The Subscriber was 100% wholly-owned by Mogen Ltd., which was 100% wholly-owned by Chongqing Saint which was in turn owned as to 40.44% by Mr. Yuan Li and 17.02% by Mr. Xu Xinying, each an executive Director.
- (2) The 23,755,306 Shares as at the date of this announcement were held by Oupu Shanwei (International) Holdings Limited (歐普善偉(國際)控股有限公司) (“Oupu Shanwei”) as beneficial owner. Oupu Shanwei was 100% wholly-owned by Mr. Shan Weiwei.

- (3) The 23,400,210 Shares as at the date of this announcement were held by Hong Kong Ruihong Yixing International Co., Limited (香港瑞宏藝興國際有限公司) (“Ruihong Yixing”) as beneficial owner. Ruihong Yixing was 100% wholly-owned by Ms. Sun Yan.
- (4) Certain amounts and percentages figures included in this table have been rounded to two decimal places. Any discrepancies in this table between total and sum of amounts listed therein are due to rounding.

By Order of the Board
Qidian International Co., Ltd
Yuan Li
Chairman

Yangzhou, PRC, 2 June 2021

As at the date of this announcement, the Board of Directors of the Company comprises four executive Directors, namely Mr. Yuan Li, Mr. Xu Xinying, Ms. Liu Simei, and Mr. Sun Lejiu, one non-executive Director, namely Ms. Xu Honghong and three independent non-executive Directors, namely Mr. Zhao Jinyong, Mr. Chen Rui and Mr. Fung Tak Choi.