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罕王
HANKING

CHINA HANKING HOLDINGS LIMITED

中國罕王控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 03788)

COMPLETION OF SUBSCRIPTION AND PLACING OF NEW SHARES UNDER GENERAL MANDATE

Overall Coordinators and Placing Agents



Reference is made to the announcement of the Company dated 22 January 2026 (the “**Announcement**”) in relation to, among other things, the subscription of new shares under general mandate and placing of new shares under general mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as those defined in the Announcement.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Company is pleased to announce that all the conditions precedent set out in the Subscription Agreement have been fulfilled and the completion of the Subscription took place on 29 January 2026 in accordance with the terms of the Subscription Agreement.

A total of 43,960,000 Subscription Shares were successfully allotted and issued to Subscribers at the Subscription Price of HK\$3.80 per Subscription Share pursuant to the terms and conditions of the Subscription Agreement, comprising (i) 10,260,000 Subscription Shares allotted and issued to Zijin Global Fund (Subscriber I) ; (ii) 7,900,000 Subscription Shares allotted and issued to Luyin (Subscriber II) ; (iii) 5,300,000 Subscription Shares allotted and issued to Dongfang Gold (Subscriber III); and (iv) 20,500,000 Subscription Shares allotted and issued to Manna Lake (Subscriber IV). To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Subscribers and their respective ultimate beneficial owners are Independent Third Parties. None of the Subscribers and their ultimate beneficial owners became a substantial shareholder (as defined under the Listing Rules) of the Company as a result of the Subscription.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the completion of the Placing took place on 29 January 2026 in accordance with the terms of the Placing Agreement.

A total of 162,040,000 Placing Shares were successfully placed by the Placing Agents to no less than six Placees at the Placing Price of HK\$3.80 per Placing Share pursuant to the terms and conditions of the Placing Agreement. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are Independent Third Parties. None of the Placees and their ultimate beneficial owners became a substantial shareholder (as defined under the Listing Rules) of the Company as a result of the Placing.

EFFECT ON THE SHARE CAPITAL OF THE COMPANY

The following table illustrates the shareholding structure of the Company immediately before and immediately after the completion of the Subscription and the Placing:

Shareholder	Immediately before the completion of Subscription and the Placing		Immediately after the completion of Subscription and the Placing	
	<i>Number of Shares</i>	<i>% of issued ordinary share capital of the Company</i>	<i>Number of Shares</i>	<i>% of issued ordinary share capital of the Company</i>
Shares held by controlling shareholders				
Bisney Success Limited ⁽¹⁾	733,360,500	36.04%	733,360,500	32.72%
Tuochuan Capital Limited ⁽¹⁾	619,701,166	30.45%	619,701,166	27.65%
China Hanking (BVI) Limited ⁽²⁾	6,025,000	0.30%	6,025,000	0.27%
Sub-total:	<u>1,359,086,666</u>	<u>66.79%</u>	<u>1,359,086,666</u>	<u>60.65%</u>
Shares held by other Shareholders				
Subscribers	—	—	43,960,000	1.96%
Placees	—	—	162,040,000	7.23%
Other Shareholders ⁽³⁾	675,913,334	33.21%	675,913,334	30.16%
Sub-total:	<u>675,913,334</u>	<u>33.21%</u>	<u>881,913,334</u>	<u>39.35%</u>
Total	<u>2,035,000,000</u>	<u>100%</u>	<u>2,241,000,000</u>	<u>100%</u>

Notes:

- (1) Mr. Yang Jiye holds 100% interest in Bisney Success Limited and Tuochuan Capital Limited, respectively. As a result, Mr. Yang Jiye is deemed to be interested in 733,360,500 Shares held by Bisney Success Limited and 619,701,166 Shares held by Tuochuan Capital Limited.
- (2) Ms. Yang Min holds 100% interest in China Hanking (BVI) Limited. Thus Ms. Yang Min is deemed to be interested in 6,025,000 Shares held by China Hanking (BVI) Limited. Ms. Yang Min is the mother of Mr. Yang Jiye.

- (3) To the best knowledge of the Directors, immediately before the completion of the Subscription and the Placing, 675,913,334 Shares are held by other Shareholders, of which 46,325,133 Shares are held by core connected persons of the Company. Immediately after the completion of the Subscription and the Placing, the number of Shares held in public hands represents approximately 37.29% of the total issued Shares as enlarged by the Subscription and the Placing. The public float of the Company is no less than 25% of the Company's issued share capital as enlarged by the Subscription and the Placing.

The Subscription Shares and Placing Shares were issued under the General Mandate. The allotment and issue of the Subscription Shares and the Placing Shares fall within the limit of the General Mandate and is not subject to further approval of the Shareholders.

By Order of the Board
China Hanking Holdings Limited
Xia Zhuo
Chairman and non-executive Director

Shanghai, the PRC, 29 January 2026

As at the date of this announcement, the executive Directors are Dr. Qiu Yumin, Ms. Zhang Jing, Mr. Tang Wenbin and Mr. Zhang Junfeng; the non-executive Directors are Mr. Xia Zhuo and Mr. Zhao Yanchao; and the independent non-executive Directors are Mr. Wang Ping, Dr. Wang Anjian and Mr. Zhao Bingwen.