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Ruicheng (China) Media Group Limited

瑞誠(中國)傳媒集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



路華證券有限公司
ROOFER SECURITIES LIMITED

Reference is made to the announcement of Ruicheng (China) Media Group Limited (the “**Company**”) dated 24 May 2024 in relation to, among other things, the Placing (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions set out in the Placing Agreement have been fulfilled and Completion took place on 7 June 2024 pursuant to the terms and condition of the Placing Agreement.

A total of 80,000,000 Placing Shares have been successfully placed by the Placing Agent to no less than six Placees at the Placing Price of HK\$0.50 per Placing Share pursuant to the terms and condition of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, each of the Placees, being professional, institutional or private investors, and where appropriate, their respective ultimate beneficial owners, are Independent Third Parties, and none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon Completion.

USE OF PROCEEDS

As set out in the Announcement, the net proceeds (after deducting placing commission and other relevant costs and expenses of the Placing) from the Placing amounted to approximately HK\$39.40 million, and with respect to which, (i) approximately HK\$23.60 million of the net proceeds from the Placing are intended to be applied for the repayment of bank borrowings; and (ii) the remaining balance of such net proceeds is intended to be utilised towards general working capital of the Group, including staff cost, rental expenses and other office overhead of the Group.

EFFECTS OF PLACING ON SHAREHOLDINGS STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon Completion are set out as follows:

Shareholders	Immediately before Completion		Immediately upon Completion	
	No. of Shares	Approximate%	No. of Shares	Approximate%
Yingheng Co. Ltd. (Note 1)	161,704,734	40.43	161,704,734	33.69
Jujia Co. Ltd. (Note 2)	36,761,102	9.19	36,761,102	7.66
Youyi Co. Ltd. (Note 3)	26,284,188	6.57	26,284,188	5.48
Ruichengtianhe Co. Ltd.	25,246,606	6.31	25,246,606	5.26
Jing Gen Holdings Limited (Note 4)	14,781,639	3.70	14,781,639	3.08
Public Shareholders (other than the Placees)	135,221,731	33.81	135,221,731	28.17
Placees	0	0	80,000,000	16.67
Total:	400,000,000	100.00	480,000,000	100.00

Notes:

- (i) The Company is held directly by Yingheng Co. Ltd. as to approximately 40.43% of the total issued share capital. Yingheng Co. Ltd. is wholly-owned by Ms. Wang Lei. Ms. Wang Lei is deemed, or taken to be interested, in all the Shares held by Yingheng Co. Ltd. for the purpose of the SFO;
- (ii) The Company is held directly by Jujia Co. Ltd. as to approximately 9.19% of the total issued share capital. Jujia Co. Ltd. is wholly-owned by Ms. Li Na, an executive Director. Ms. Li Na and her spouse, Mr. Shi Rui are deemed, or taken to be interested, in all the Shares held by Jujia Co. Ltd. for the purpose of the SFO;
- (iii) The Company is held directly by Youyi Co. Ltd. as to approximately 6.31% of the total issued share capital. Youyi Co. Ltd. is owned as to approximately 53.38% by Ms. Wang Xin, an executive Director. Ms. Wang Xin and her spouse, Mr. Wei Chunlei are deemed, or taken to be interested, in all the Shares held by Youyi Co. Ltd. for the purpose of the SFO; furthermore, Youyi Co. Ltd. is owned as to approximately 46.62% by Mr. Wang Pingpin. Mr. Wang Pingpin and his spouse, Ms. Zhang Miao are deemed, or taken to be interested, in all the Shares held by Youyi Co. Ltd. for the purpose of the SFO; and
- (iv) Mr. Leng Xuejun, an executive Director, is interested in 52.43% of Jing Gen Holdings Limited which holds 3.70% of the shareholding in the Company. Mr. Leng Xuejun is therefore deemed to be interested in the Shares held by Jing Gen Holdings Limited by virtue of the SFO.

By order of the Board
Ruicheng (China) Media Group Limited
WANG Xin
Chairlady and Executive Director

Hong Kong, 7 June 2024

As at the date of this announcement, the executive Directors are Ms. Wang Xin, Ms. Li Na and Mr. Leng Xuejun, and the independent non-executive Directors are Mr. Li Xue, Mr. Wu Ke and Mr. How Sze Ming.