

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

*This announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Consideration Shares mentioned in this announcement have not been, and will not be, registered under the United States Securities Act of 1933 (the “**Securities Act**”).*

The Consideration Shares may not be offered or sold in the United States or to, or for the account or benefit of, US persons (as such term is defined in Regulation S under the Securities Act) except pursuant to an exemption from the registration requirements of the Securities Act. There will be no public offer of securities in the United States.



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 DISCLOSEABLE TRANSACTION
IN RELATION TO
THE ACQUISITION OF THE ENTIRE EQUITY INTERESTS
IN THE TARGET COMPANY
INVOLVING ISSUE OF CONSIDERATION SHARES UNDER
GENERAL MANDATE**

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

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all of the conditions precedent under the Agreement have been fulfilled and the Completion took place on 13 August 2024 in accordance with the terms and conditions of the Agreement. Upon the Completion, the Company legally and beneficially owns the entire issued share capital of the Target Company, and the Target Company will become a wholly-owned subsidiary of the Company. Accordingly, the Target Company will be accounted as a subsidiary of the Company and its financial results will be consolidated into the Group's consolidated financial statements.

In accordance with the Agreement, the Consideration of HK\$48,000,000 is settled by allotment and issue of 80,000,000 Consideration Shares by the Company to the Vendors at the issue price of HK\$0.60 per Consideration Share on Completion Date.

Prior to the Completion, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Vendors are Independent Third Parties. Upon the Completion, (i) Vendor A becomes a substantial Shareholder interested in 64,000,000 Shares, representing approximately 11.43% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares; and (ii) Vendor B becomes a Shareholder interested in 16,000,000 Shares, representing approximately 2.86% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares. As a whole, the 80,000,000 Consideration Shares being issued and allotted to the Vendors, being part of the Consideration, represent approximately 14.29% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately prior to the Completion; and (ii) immediately upon the Completion:

Shareholders	Immediately prior to the Completion		Immediately upon the Completion	
	No. of Shares	Approximate%	No. of Shares	Approximate%
Yingheng Co. Ltd. (Note 1)	161,704,734	33.69	161,704,734	28.88
Youyi Co. Ltd. (Note 2)	25,246,606	5.26	25,246,606	4.51
Ruichengtianhe Co. Ltd.	26,284,188	5.48	26,284,188	4.69
Jing Gen Holdings Limited (Note 3)	14,781,639	3.08	14,781,639	2.64
Vendor A	–	0	64,000,000	11.43
Vendor B	–	0	16,000,000	2.86
Public Shareholders (other than the Vendors)	251,982,833	52.49	251,982,833	44.99
Total:	480,000,000	100.00	560,000,000	100.00

Notes:

1. 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;
2. 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;
3. Mr. Leng Xuejun, an executive Director, is interested in 52.43% of Jing Gen Holdings Limited which holds 3.08% 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; and
4. Shareholders and public investors should note that the above shareholding percentages for shareholding have been rounded to two decimal places. Accordingly, the total percentage may not be equal to the apparent total percentage.

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

Hong Kong, 13 August 2024

As at the date of this announcement, the executive Directors are Ms. Wang Xin, Mr. Leng Xuejun and Mr. Sun Changpeng and the independent non-executive Directors are Mr. Li Xue, Mr. Wu Ke and Mr. Niu Zhongjie.