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LONGHUI INTERNATIONAL HOLDINGS LIMITED

龍輝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1007)

COMPLETION OF THE PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Placing Agent



Reference is made to the announcements (the “**Announcements**”) dated 8 April 2024 and 27 May 2024 and the circular (the “**Circular**”) dated 10 May 2024 of Longhui International Holdings Limited (the “**Company**”) in relation to the placing of new Shares under Specific Mandate. Capitalised terms used herein shall have the same meanings as defined in the Announcements and the Circular unless the context requires otherwise.

COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and completion of the Placing (the “**Completion**”) took place on 26 June 2024. An aggregate of 63,220,000 Placing Shares, representing approximately 37.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion, have been successfully placed to not less than six Placees, at the Placing Price of HK\$0.48 per Placing Share pursuant to the terms of the Placing Agreement.

To the best of the Directors’ knowledge and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners (where applicable) are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the placing. The gross proceeds from the Placing are approximately HK\$30.3 million (equivalent to approximately RMB27.3 million).

The net proceeds from the Placing, after deducting the placing commission and other related expenses incurred in relation to the Placing, amount to approximately HK\$28.8 million (equivalent to approximately RMB25.9 million). The Company intends to apply the net proceeds from the Placing as to HK\$25.9 million (equivalent to approximately RMB23.4 million) for repayment of the Group indebtedness and interest expenses and as to HK\$2.9 million (equivalent to approximately RMB2.6 million) as general working capital of the Group.

EFFECTS ON THE SHAREHOLDING STRUCTURE

The 63,220,000 Placing Shares represent (i) approximately 60.00% of the existing issued share capital of the Company immediately before the Completion; and (ii) approximately 37.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

The table below illustrates the shareholding structure of the Company immediately before and after the Completion.

Shareholders	Immediately before Completion		Immediately upon Completion	
	<i>Number of issued Shares</i>	<i>Approximate percentage</i>	<i>Number of issued Shares</i>	<i>Approximate percentage</i>
<i>Directors</i>				
Mr. Hung Shui Chak <i>(Note)</i>	52,842,462	50.15%	52,842,462	31.34%
Mr. So Kam Chuen	948,233	0.90%	948,233	0.56%
Mr. Yuan Mingjie	751,360	0.71%	751,360	0.45%
<i>Public Shareholders</i>				
The Places	—	—	63,220,000	37.50%
Other Shareholders	<u>50,830,812</u>	<u>48.24%</u>	<u>50,830,812</u>	<u>30.15%</u>
Total	<u>105,372,867</u>	<u>100.00%</u>	<u>168,592,867</u>	<u>100.00%</u>

Note:

The 52,842,462 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung Shui Chak. Thus, Mr. Hung Shui Chak was deemed to be interested in the 52,842,462 shares held by Shui Chak Group Limited pursuant to the SFO.

By order of the Board
Longhui International Holdings Limited
Hung Shui Chak
Chairman and Executive Director

Hong Kong, 26 June 2024

In this announcement, amounts in RMB are translated into HK\$ on the basis of RMB1.00 = HK\$1.10. The conversion rate is for illustration purposes only and should not be taken as a representation that RMB could actually be converted in HK\$ at such rate or at all.

As at the date of this announcement, the Board comprises three executive Directors, namely are Mr. Hung Shui Chak, Mr. So Kam Chuen and Mr. Yuan Mingjie; and three independent non-executive Directors, namely are Mr. Tam Bing Chung Benson, Mr. Cheung Ting Pong and Mr. Shum Kei Yiu Daniel.