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CHINA TRUSTFUL GROUP LIMITED

中國之信集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

**SUPPLEMENTAL ANNOUNCEMENT
SUBSCRIPTION OF NEW SHARES UNDER
GENERAL MANDATE**

Reference is made to the announcement of China Trustful Group Limited (the “Company”, together with its subsidiaries, the “Group”) dated 5 November 2019 in relation to the Subscription of new shares under general mandate (the “Announcement”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company entered into the placing agreement for the placing of new shares on 24 May 2019, completion of which took place on 24 June 2019. Details of the placing of new shares are set out as follow:

Date of initial announcement	Fund raising activity	Net proceeds raised	Intended use of proceeds	Actual use of proceeds at the date of this announcement
24 May 2019	Placing of 60,776,000 new shares at the placing price of HK\$0.53 per share under general mandate	Approximately HK\$31.41 million	As working capital to the Group to meet any future development and obligations and for development of technology, equipment and infrastructure for new energy bus, including but not limited to, applying electric charging system and hydrogen charging system into traditional gas station	Approximately HK\$31.41 million

Save for the placing of new shares, the Company has not conducted any fund raising activity in the past twelve (12) months immediately preceding the date of this announcement.

NOMINAL VALE OF THE SUBSCRIPTION SHARES

The aggregate nominal value of the Subscription Shares is HK\$6,000,000.

COST OF SUBSCRIPTION

The gross proceeds from the Subscription will amount to HK\$15,000,000. The net proceeds from the Subscription (after deducting the relevant expenses incurred in the Subscription) is estimated to be approximately HK\$15,000,000 as the Company expects the relevant expenses are approximately HK\$30,000.

Shareholders and potential investors should note that the Subscription is subject to the fulfillment of the conditions precedent set out in the Subscription Agreements, and may or may not proceed. Shareholders and investors should exercise caution when dealing in the Shares.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Announcement”	the announcement of Company dated 5 November 2019 in relation to the subscription of new shares under general mandate
“Company”	China Trustful Group Limited (stock code: 8265), a company incorporated in Bermuda with limited liability which shares are listed on GEM
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.02 each in the share capital of the Company
“Subscription”	the conditional subscription by the subscribers of 300,000,000 Subscription Shares pursuant to the Subscription Agreements
“Subscription Agreements”	the agreements dated 5 November 2019 entered into between the Company and the subscribers in relation to the Subscription
“Subscription Share(s)”	new Share(s) to be allotted and issued by the Company to the subscribers pursuant to the Subscription Agreements

By order of the Board
China Trustful Group Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 6 November 2019

As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman), Mr. Zhang Genjiang and Wong Kin Fai and the independent non-executive Directors are Mr. Jim Yiu Ming, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the website of the GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting.

This announcement will also be published and remains on the website of the Company at www.china-trustful.com.