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## **SMART CITY DEVELOPMENT HOLDINGS LIMITED**

### **智城發展控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8268)**

## **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

### **Placing Agent**



**KOALA Securities Limited**  
樹熊證券有限公司

### **Koala Securities Limited**

Reference is made to the announcement of Smart City Development Holdings Limited (the “**Company**”) dated 22 August 2024 in relation to the placing of new shares under the general mandate (the “**Placing Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

## **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 completion of the Placing took place on 12 September 2024. A total of 48,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.33 per Placing Share pursuant to the terms and conditions 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 of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees and their respective ultimate beneficial owner (if any) is third parties independent of the Company and its connected persons; and (ii) none of the Placees has become a substantial Shareholder (as defined under the GEM Listing Rules) upon completion of the Placing.

The net proceeds from the Placing, after deduction of the placing commission and other related expenses, amounted to approximately HK\$15.1 million. The Company intends to use such net proceeds for expansion of the Group's money lending business and investment in securities business, as general working capital and for exploring possible new business opportunities. Please refer to the Placing Announcement for further details of the use of proceeds.

### EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing and as at date of the announcement <sup>(1)</sup>	
	<i>Number of Shares held</i>	<i>Approximate %</i>	<i>Number of Shares held</i>	<i>Approximate %</i>
Masan Multi Strategy Fund				
SPC – Masan HK Equity Fund				
SP (“ <b>Masan Fund</b> ”) <sup>(2)</sup>	39,715,200	16.55	39,715,200	13.79
Like Capital Limited <sup>(3)</sup>	18,661,000	7.78	18,661,000	6.48
Ngan Chun Wing <sup>(4)</sup>	15,744,000	6.56	15,744,000	5.46
Placees	–	–	48,000,000	16.67
Other public Shareholders	<u>165,879,800</u>	<u>69.11</u>	<u>165,879,800</u>	<u>57.60</u>
<b>Total</b>	<b><u>240,000,000</u></b>	<b><u>100.00</u></b>	<b><u>288,000,000</u></b>	<b><u>100.00</u></b>

Notes:

- (1) Assuming no change in total issued share capital of the Company other than allotment and issue of the Placing Shares.

- (2) The 39,715,200 Shares are held by Masan Fund. Masan Fund is managed by Masan Capital Limited in its capacity as an investment manager, which in turn is wholly-owned by Top Lion International Limited, a company incorporated in the BVI (“**Top Lion**”). Pursuant to the Division 7 and 8 of Part XV of the SFO, Top Lion is deemed to have an interest in all the Shares in which Masan Fund has, or deemed to have an interest.
- (3) The 18,661,000 Shares are held by Like Capital Limited, a company incorporated in Hong Kong, which is wholly-owned by Ethnocentric Investment Limited, which in turn is wholly-owned by Capital VC Limited (stock code: 2324), a company incorporated in the Cayman Islands and listed on the Main Board of the Stock Exchange. Pursuant to the Division 7 and 8 of Part XV of the SFO, Ethnocentric Investment Limited and Capital VC Limited are deemed to have an interest in all Shares in which Like Capital Limited has, or deemed to have an interest.
- (4) Ngan Chun Wing is a director of a subsidiary of the Group.

By Order of the Board  
**Smart City Development Holdings Limited**  
**Hung Kenneth**  
*Executive Director*

Hong Kong, 12 September 2024

*As at the date of this announcement, the Board comprises Mr. Hung Kenneth and Ms. Lau Po Yee as executive Directors; Mr. Wong Yuk Lun Alan, Mr. Lam Wai Hung and Ms. Au Shui Ming Anna as independent non-executive directors.*

*This announcement, for which the directors of the Company 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 of the Company, 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 Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for a minimum period of seven days from the date of its publication and on the Company’s website at [www.smartcity-d.com](http://www.smartcity-d.com).*