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YUXING INFOTECH INVESTMENT HOLDINGS LIMITED

裕興科技投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8005)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the condition set out in the Subscription Agreements has been fulfilled. The completion of the Subscription took place on 29th July 2019. An aggregate of 270,000,000 Subscription Shares have been allotted and issued by the Company to the Subscribers at the Subscription Price of HK\$0.30 per Subscription Share.

Reference is made to the announcement of Yuxing InfoTech Investment Holdings Limited (the “**Company**”) dated 14th July 2019 (the “**Announcement**”) in relation to the Subscription. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the condition set out in the Subscription Agreements has been fulfilled. The completion of the Subscription took place on 29th July 2019. An aggregate of 270,000,000 Subscription Shares, representing approximately 13.02% of the issued share capital of the Company as at the date of this announcement as enlarged by the Subscription, have been allotted and issued by the Company to the Subscribers at the Subscription Price of HK\$0.30 per Subscription Share.

To the best of the Directors’ knowledge, information and belief, after having made all reasonable enquiries,

- (a) the Subscribers (and the ultimate beneficial owner(s) of Thousand Best Group Limited) is not a connected person of the Company and is independent of and not connected with (i) the Company, the Directors, chief executives or substantial shareholders of the Company or its subsidiaries, or any of their respective associates; or (ii) Honbridge Holdings Limited, Hong Bridge Capital Limited, Mr. He Xuechu and Ms. Foo Yatyan;
- (b) the Subscribers (and the ultimate beneficial owner(s) of Thousand Best Group Limited) is not a party acting in concert with (i) one another; (ii) the Company, the Directors, chief executives or substantial shareholders of the Company or its subsidiaries; (iii) the controlling shareholder of the Company or any party acting or presumed to be acting in concert with it; or any of their respective associates; and

- (c) the Subscribers (and the ultimate beneficial owner(s) of Thousand Best Group Limited) is not an associate of the controlling shareholder of the Company.

The gross proceeds raised from the Subscription are HK\$81.0 million, and the net proceeds, after deduction of all relevant expenses, are approximately HK\$80.8 million, which are intended to be used for the Group's IDC project in San Jose, California, the United States as described in the Announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Subscription:

Name of Shareholder	Immediately before completion of the Subscription		Immediately upon completion of the Subscription	
	Number of Shares	Approximate (%)	Number of Shares	Approximate (%)
Cloudrider Limited	450,357,200	24.98	450,357,200	21.72
Lontrue Co., Ltd* (朗源股份有限公司)	450,357,200	24.98	450,357,200	21.72
Honbridge Holdings Limited (Stock code: 8137)	450,357,200	24.98	450,357,200	21.72
Hong Bridge Capital Limited	450,357,200	24.98	450,357,200	21.72
Mr. He Xuechu	450,357,200	24.98	450,357,200	21.72
Ms. Foo Yatyan	450,357,200	24.98	450,357,200	21.72
Super Dragon Co., Ltd.	121,533,800	6.74	121,533,800	5.86
Other public Shareholders	1,231,197,800	68.28	1,231,197,800	59.39
First Subscriber	–	–	200,000,000	9.65
Second Subscriber	–	–	70,000,000	3.38
Total	1,803,088,800	100	2,073,088,800	100

By order of the Board
Yuxing InfoTech Investment Holdings Limited
Li Qiang
Chairman

Hong Kong, 29th July 2019

* For identification purposes only

As at the date hereof, the executive Directors of the Company are Mr. Li Qiang, Mr. Gao Fei, Mr. Shi Guangrong and Mr. Zhu Jiang; the independent non-executive Directors of the Company are Ms. Shen Yan, Mr. Zhong Pengrong and Ms. Dong Hairong.

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 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 “Latest Company Announcements” page of GEM website at www.hkgem.com for at least seven days from the day of its publication and on the Company’s website at www.yuxing.com.cn.