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CHINA SUPPLY CHAIN HOLDINGS LIMITED

中國供應鏈產業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3708)

SUPPLEMENTAL SUBSCRIPTION AGREEMENTS

Reference is made to the Announcement in respect of the Subscription.

On 6 January 2025 (after trading hours of the Stock Exchange), the Company and the Subscribers entered into the Supplemental Subscription Agreements to amend the Subscription Agreements, under which the Subscription Price has been amended from HK\$0.012 per Subscription Share to HK\$0.0121 per Subscription Share, being the Revised Subscription Price. Save as amended by the Supplemental Subscription Agreements, all terms and conditions of the Subscription Agreements remain unchanged and in full force and effect.

The maximum gross proceeds from the Subscription will be increased to approximately HK\$13,537,000. The net proceeds, after the deduction of the estimated subscription related expenses, are estimated to be approximately HK\$13,530,000, representing a net issue price of approximately HK\$0.0121 per Subscription Share.

The Completion is subject to the satisfaction of the condition precedent in the Subscription Agreements (as amended by the Supplemental Subscription Agreements). As the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Reference is made to the announcement issued by China Supply Chain Holdings Limited (the “Company”) dated 6 January 2025 (the “Announcement”) in relation to, inter alia, the subscription of new shares of the Company under general mandate. Unless otherwise defined, words and expressions used herein shall have the same meanings as those used in the Announcement.

THE SUPPLEMENTAL SUBSCRIPTION AGREEMENTS

Pursuant to the Subscription Agreements dated 6 January 2025, the Subscriber I and Subscriber II have conditionally agreed to subscribe totally for 1,118,800,000 Subscription Shares at the Subscription Price of HK\$0.012 per Subscription Share. The Subscription Shares are to be issued under the General Mandate granted to the Directors by a resolution of the then Shareholders passed at the AGM.

On 6 January 2025 (after trading hours of the Stock Exchange), the Company, and the Subscriber I and Subscriber II entered into supplemental subscription agreements (the “Supplemental Subscription Agreements”) pursuant to which the Subscriber I and Subscriber II agreed to subscribe totally for 1,118,800,000 Subscription Shares at a revised Subscription price of HK\$0.0121 per Subscription Share (the “Revised Subscription Price”). The Subscribers I and Subscribers II are Independent Third Parties and not connected to each other.

The Revised Subscription Price of HK\$0.0121 per Subscription Share represents:

- (i) a discount of approximately 19.33% to the closing price of HK\$0.015 per Share as quoted on the Stock Exchange on 6 January 2025, being the date of the Supplemental Subscription Agreements; and
- (ii) a discount of approximately 18.24% to the average closing price of HK\$0.0148 per Share as quoted on the Stock Exchange for the last five consecutive trading days prior to the date of the Supplemental Subscription Agreements.

The Revised Subscription Price was determined and negotiated on an arm’s length basis between the Company and the Subscribers with reference to the prevailing market price of the Shares. Given the size of the Subscription Shares involved (which represent approximately 20.00% of the existing Shares in issue) and the discount to the closing prices as quoted on the Stock Exchange for the last five consecutive trading days up to the trading day immediately preceding the date of the Supplemental Subscription Agreements and the date of the Supplemental Subscription Agreement respectively, the Directors consider that the Revised Subscription Price is fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

Save for the revision of the Subscription Price from HK\$0.012 per Subscription Share to HK\$0.0121 per Subscription Share, all other terms and conditions of the Subscription Agreements remain unchanged.

The Completion is subject to the satisfaction of the condition precedent in the Subscription Agreements (as amended by the Supplemental Subscription Agreements). As the Subscription may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The gross proceeds to be raised from the Subscription will be approximately HK\$13,537,000. After taking into account the estimated expenses in relation to the Subscription, the estimated net proceeds from the Subscription will be approximately HK\$13,530,000, representing a net price of HK\$0.0121 per Subscription Share. The Group intends to apply HK\$9,530,000 for general working capital of the Group and HK\$4,000,000 for investments in potential new projects/business opportunities to be identified by the Group in the future. The Directors consider that the Subscription represent a good opportunity to raise additional funds to meet the Group's funding needs, reduce debt by way of raising funds through equities and strengthen the shareholder base of the Company. The Directors (including the independent non-executive Directors) consider that the terms of the Supplemental Subscription Agreements are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

By order of the Board
**China Supply Chain
Holdings Limited**
Lai Aizhong
Executive Director

Hong Kong, 6 January 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lai Aizhong, Mr. Wong Ka Shing (Chief Executive Officer) and Mr. Yang Hongwei; and three independent non-executive Directors, namely Mr. Zheng Haipeng, Mr. Wang Xiaojia and Ms. Sun Qunying.