

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.*

## **WORLDGATE GLOBAL LOGISTICS LTD**

**盛良物流有限公司**

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

**(Stock Code: 8292)**

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

**Financial adviser to the Company and the Placing Agent**



Reference is made to the announcement (the “**Announcement**”) of WORLDGATE GLOBAL LOGISTICS LTD (the “**Company**”) dated 12 February 2025 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

#### **COMPLETION OF THE PLACING**

The Board is pleased to announce that the condition precedent under the Placing Agreement has been fulfilled and the completion of the Placing (the “**Completion**”) took place on 28 February 2025. Pursuant to the Placing Agreement, an aggregate of 126,720,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.1 per Placing Share. The aggregate nominal value of the Placing Shares is HK\$12,672,000.

The net proceeds from the Placing, after deducting the placing commission payable to the Placing Agent and other expenses incurred in the Placing, are approximately HK\$12.3 million. The Company intends to apply approximately 40% of the net proceeds, in the approximate amount of HK\$5 million, for the manufacturing and sale of plastic product in Vietnam and approximately 60% of the net proceeds, in the approximate amount of HK\$7.3 million, for general working capital of the Group.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Placees and their respective ultimate beneficial owner(s) is an Independent Third Party. None of the Placees has become a substantial Shareholder of the Company immediately after Completion.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after Completion is as follows:

Name of Shareholders	(i) Immediately before Completion		(ii) Immediately after Completion	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Win All Management Limited (“ <b>Win All</b> ”) <i>(Note 1)</i>	188,360,000	29.73%	188,360,000	24.77%
Public Shareholders:				
Placees <i>(Note 2)</i>	31,530,000	4.98%	158,250,000	20.81%
Other public shareholders	413,710,000	65.29%	413,710,000	54.42%
<b>Total</b>	<b>633,600,000</b>	<b>100.00%</b>	<b>760,320,000</b>	<b>100.00%</b>

*Notes:*

- Win All is a company owned as to 100% by Mr. Ng Hang Fai Calvin (“**Mr. Ng**”). By virtue of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), Mr. Ng is deemed to be interested in 188,360,000 Shares held by Win All.
- To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, one of the Placees is the beneficial owner of 31,530,000 Shares immediately before the Completion and of 75,890,000 Shares immediately after the Completion.

By order of the Board  
**WORLDGATE GLOBAL LOGISTICS LTD**  
**Lai Kwok Hei**  
*Chairman*

Hong Kong, 28 February 2025

*As at the date of this announcement, the executive Directors are Mr. LAI Kwok Hei and Mr. CHAN Kin Ho Philip; the independent non-executive Directors are Ms. WONG Hoi Yan Audrey, Mr. MA Kin Hung and Ms. CHEUNG Choi Hung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Listed Company Information” page of the Stock Exchange’s website at <http://www.hkexnews.hk> for 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.worldgate.com.hk>.*