

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 purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.



世大控股有限公司

GREAT WORLD COMPANY HOLDINGS LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8003)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Great World Company Holdings Ltd (the “**Company**”) dated 27 April 2020 in relation to, among others, the Subscription (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce all the conditions precedent set out in the Subscription Agreement have been fulfilled and Completion took place on 11 May 2020.

A total of 473,780,000 Subscription Shares have been issued and allotted by the Company to the Subscriber at the Subscription Price of HK\$0.021 per Subscription Share pursuant to the terms and conditions of the Subscription Agreement.

The gross proceeds and net proceeds (after deducting the expenses related to the Subscription) from the Subscription are approximately HK\$9.95 million and approximately HK\$9.78 million respectively. The Company intends to apply the net proceeds from the Subscription as general working capital of the Group.

EFFECT ON THE SHAREHOLDING OF THE COMPANY

The 473,780,000 Subscription Shares represent (i) approximately 17.05% of the issued share capital of the Company immediately before Completion; and (ii) approximately 14.57% of the issued share capital of the Company immediately after Completion as enlarged by the allotment and issue of the Subscription Shares.

The following table illustrates the shareholding structure of the Company immediately before and after Completion:

Shareholders	Immediately before Completion		Immediately after Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
The Subscriber and Mr. Zhao Xinyan (<i>Note 1</i>)	17,500,000	0.63	491,280,000	15.10
Gold City Assets Holdings Ltd. (<i>Note 2</i>)	337,920,000	12.16	337,920,000	10.39
Lin Shunping	199,000,000	7.16	199,000,000	6.12
Public Shareholders	<u>2,224,516,000</u>	<u>80.05</u>	<u>2,224,516,000</u>	<u>68.39</u>
Total	<u><u>2,778,936,000</u></u>	<u><u>100.00</u></u>	<u><u>3,252,716,000</u></u>	<u><u>100.00</u></u>

Notes:

1. The Subscriber is wholly-owned by Mr. Zhao Xinyan. Each of the Subscriber and Mr. Zhao Xinyan becomes a substantial shareholder (as defined in the GEM Listing Rules) of the Company immediately after Completion.
2. Gold City Assets Holdings Ltd. is wholly-owned by Ms. Ng Mui King, Joky, a non-executive Director.

By Order of the Board
Great World Company Holdings Ltd
Ng Mui King, Joky
Chairman

Hong Kong, 11 May 2020

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Zhang Yanqiang, Ms. Yang Wei and Mr. Gu Zhonghai, (ii) one non-executive Director, namely Ms. Ng Mui King, Joky, and (iii) three independent non-executive Directors, namely Mr. Chung Koon Yan, Ms. Zhao Yongmei and Dr. Yang Fuyu.

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 GEM website (www.hkgem.com) for at least 7 days from the date of its publication and on the Company’s website (www.gwchl.com).