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## **China Success Finance Group Holdings Limited**

**中國金融發展(控股)有限公司**

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

**Stock code: 3623**

### **DISCLOSEABLE TRANSACTION IN RELATION TO THE SUBSCRIPTION FOR EXCHANGEABLE BOND AND PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**IMPERIUM INTERNATIONAL SECURITIES LIMITED**

#### **SUBSCRIPTION FOR EXCHANGEABLE BOND**

On 2 May 2025 (after trading hours), the Company (as the Subscriber) and the Vendor (as the issuer) entered into the Subscription Agreement in relation to the subscription for Exchangeable Bond in a principal amount of US\$4,000,000.

The consideration for the Subscription of US\$4,000,000 shall be satisfied by (i) cash in the sum of US\$1,000,000 upon completion of the Placing; and (ii) the allotment and issuance of 33,428,000 Consideration Shares by the Company at the Issue Price of HK\$0.7 per Consideration Share to the Vendor (or his nominee(s)) upon Completion. The Consideration Shares will be allotted and issued pursuant to the General Mandate and shall rank pari passu with the Shares in issue. The Consideration Shares represent approximately 6.05% of the issued share capital of the Company as at the date of this announcement and approximately 5.71% of the issued share capital of the Company as enlarged by the allotment and issuance of the Consideration Shares (assuming there being no other change to the issued share capital of the Company).

Assuming the Subscriber exercises the exchangeable rights under the Exchangeable Bond in full at the highest valuation, the Exchangeable Bond is being exchanged into 1% of the total issued share capital of the Target Company.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the transaction constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under the Listing Rules.

**Completion of the Subscription is subject to the satisfaction of the conditions precedent under the Subscription Agreement. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **THE PLACING**

On 2 May 2025 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company has conditionally agreed to place, through the Placing Agent on a best effort basis, up to 77,000,000 Placing Shares at the Placing Price of HK\$0.7 per Placing Share to not less than six Placees (who are individual, institutional or professional investors), who and whose ultimate beneficial owners are Independent Third Parties. The Placing Shares will be allotted and issued pursuant to the General Mandate.

Assuming there will be no change in the issued Shares between the date of this announcement and the completion of the Placing, the maximum number of 77,000,000 Placing Shares under the Placing represents (i) approximately 13.94% of the issued Shares as at the date of this announcement; and (ii) approximately 12.23% of the issued Shares as enlarged by the allotment and issue of the Placing Shares.

The Placing Price of HK\$0.7 per Placing Share represents (i) a discount of approximately 18.60% to the closing price of HK\$0.86 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 16.86% to the average closing price of approximately HK\$0.842 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

Assuming that all the Placing Shares are fully placed, the estimated gross proceeds and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing will amount to approximately HK\$53.90 million and approximately HK\$53.36 million, respectively.

The Company intends to apply the net proceeds from the Placing as follows: (i) approximately HK\$7.8 million for the payment of cash consideration of the Subscription ; (ii) approximately HK\$35.56 million for the repayment of existing loans and outstanding payments of the Group; and (iii) approximately HK\$10 million as general working capital for the Group. The Board is of the view that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing, the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

**Completion of the Placing is subject to fulfillment of the conditions set out in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

## **INTRODUCTION**

The Board is pleased to announce that on 2 May 2025 (after trading hours), (i) the Company (as the Subscriber) and the Vendor (as the issuer) entered into the Subscription Agreement in relation to the subscription for the Exchangeable Bond in a principal amount of US\$4,000,000; and (ii) the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company has conditionally agreed to place, through the Placing Agent on a best effort basis, up to 77,000,000 Placing Shares at the Placing Price of HK\$0.7 per Placing Share.

## **THE SUBSCRIPTION AGREEMENT**

The principal terms of the Subscription Agreement are summarised as follows.

### **Date**

2 May 2025 (after trading hours)

### **Parties**

- (1) the Subscriber; and
- (2) Rakesh Rajagopal (the Vendor, as the issuer)

To the best of the knowledge, information and belief of the Board and after making all reasonable enquiries, the Vendor, the Target Company and its ultimate beneficial owner(s) are Independent Third Parties.

### **Principal amount**

US\$4,000,000

## **Exchangeable bond to exchange equity interest in the Target Company**

The Vendor is the 80% major shareholder of the Target Company. The Vendor is issuing the Exchangeable Bond which upon exercising the rights under the Exchangeable Bond, the Subscriber shall be entitled to equity interest of the Target Company.

### **Term and interest rate**

The Exchangeable Bond has a term of three (3) years from the date of issuance. The Exchangeable Bond will carry a coupon of 16% per annum payable by the Target Company. The coupon shall be paid in arrears every six months from Completion until maturity or early redemption (as the case may be).

### **Payment arrangement**

Subject to the conditions precedent (as specified below) under the Subscription Agreement, the consideration for the Subscription shall be satisfied in the following manner:

- (1) a sum of US\$1,000,000 shall be settled by the Subscriber in cash to the Vendor and/or the Target Company or parties as directed by the Vendor upon completion of the Placing; and
- (2) a sum of US\$3,000,000 shall be satisfied by the allotment and issuance of 33,428,000 Consideration Shares by the Company to the Vendor (or his nominee(s)) (the “**Escrow Shares**”) at the Issue Price of HK\$0.7 per Consideration Share upon Completion, which shall be delivered to and held by an escrow agent (an independent third party to be jointly appointed by the Vendor and the Subscriber). The escrow agent shall only release the share certificates and any other specified title documents of the Escrow Shares, together with all rights or distributions which may be declared or made in respect thereof, to the Vendor (or his nominee(s)), upon the exercise of the exchangeable rights under the Exchangeable Bond by the Subscriber or the redemption of the Exchangeable Bond by the Vendor and/or the Target Company.

### **Maturity date**

1 May 2028 (Subject to the exchangeable rights to be exercised by the Subscriber, the Target Company shall repay the outstanding principal amount of the Exchangeable Bond to the Subscriber on the Maturity Date.)

### **Exchangeable rights**

During the period from 1 July 2026 (or such other date when the first 12 months of the audited results of the Target Company are made available to the Subscriber) to 1 May 2028, the Subscriber (or its nominee(s)) shall have the right, at its sole

discretion, to exchange all or part of its outstanding principal amount into shares of registered capital of the Target Company. If the Subscriber decides to exercise its aforesaid exchangeable rights, such conversion will constitute an acquisition of the Company in Target Company's equity interest. The Company will make further announcement in respect thereof in accordance with the Listing Rules when appropriate.

### **Exchangeable price**

The initial exchangeable price shall be based on a multiple of 4 times the Target Company's ebitda for its full financial year as calculated from its audited financial statements, subject to a cap valuation of US\$400,000,000 and always subject to the customary adjustments in certain events including share consolidation, share sub-division, capitalisation issue, capital distribution and issue of other securities. The exchangeable price was arrived at after arm's length negotiations among the parties to the Subscription Agreement and was determined with reference to, including but not limited to the future business prospects of the Target Company as further detailed in the section headed "Reasons for and benefits of the Subscription" below.

### **Early redemption**

The Vendor and/or the Target Company shall have the right to redeem the entire principal amount of the Exchangeable Bond during the Term by way of payment of the principal and interest in cash but only provided the Vendor and/or the Target Company has given no less than two months written notice to the Subscriber of its intention to redeem and the Subscriber opted not to exercise its exchangeable rights under the Exchangeable Bond.

### **Conditions precedent**

The completion of the Subscription is conditional upon:

- (a) the completion of the Placing;
- (b) the granting of the Listing Committee of listing of, and permission to deal in, all the Consideration Shares being obtained and not being subsequently revoked;
- (c) the representations and warranties of the Subscriber and the Target Company set forth in the Subscription Agreement shall be true and correct in all material respects (without regard to any qualification as to materiality included therein);
- (d) all regulatory approvals shall have been obtained or made and not be revoked as of the closing date of the Subscription, and all waiting periods specified under any applicable law, the expiration of which is necessary for the consummation of the Subscription, shall have expired or been terminated;

- (e) all the transaction documents shall have been duly executed and delivered by the parties thereto prior to the closing and shall be valid and enforceable in accordance with its terms against parties of the Subscription Agreement thereto;
- (f) the Target Company shall have obtained and effected any and all consents, approvals and notices of or to holders of the its equity securities, lenders, landlords or any other third parties that are required, under any contract or law, to be obtained or effected in connection with the consummation of the Subscription, on or prior to the closing date of the Subscription Agreement.

Conditions (a), (b), (d) and (f) above are not capable of being waived by any parties to the Subscription Agreement. Conditions (c) and (e) above may be waived by the Subscriber or the Target Company, as applicable.

### **Completion**

Subject to the fulfilment or waiver (as the case may be) of the conditions precedent set out in the Subscription Agreement, Completion shall take place on the Completion Date.

### **Undertakings by the Vendor**

The Vendor undertakes to the Subscriber under the Subscription Agreement that during the term of the Exchangeable Bond the Vendor shall maintain no less than 30% of the shareholding of the Target Company.

The Vendor undertakes to the Subscriber that in the event of redemption or non-exercise of the exchangeable rights under the Exchangeable Bond, the Vendor shall repay the cash consideration of US\$1,000,000 as well as the remaining principal of US\$3,000,000 and outstanding interest (if any) in cash to the Subscriber within two (2) months after the non-exercise of the exchangeable rights under the Exchangeable Bond.

### **CONSIDERATION SHARES**

Upon Completion, the Company shall issue a total of 33,428,000 new Shares to the Vendor (or his nominee(s)) at the Issue Price of HK\$0.7 per Consideration Share as partial settlement of the Consideration for the Subscription. The Consideration Shares will be allotted and issued pursuant to the General Mandate at the Issue Price, credited as fully paid. The Consideration Shares, when allotted and issued, shall rank *pari passu* in all respects to the Shares in issue on the date of the allotment and issue of the Consideration Shares including the right to all dividends, distributions and other payments made or to be made, on the record date which falls on or after the Completion Date.

The Consideration Shares represent approximately 6.05% of the issued share capital of the Company as at the date of this announcement and approximately 5.71% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares (assuming there is no other change in the issued share capital of the Company other than the issue of the Consideration Shares from the date of this announcement up to the Completion Date). The aggregate nominal value of the Consideration Shares will be HK\$334,280.

### **Issue Price**

The Issue Price represents:

- (a) a discount of approximately 18.60% over the closing price of HK\$0.86 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement;
- (b) a discount of approximately 16.86% the average closing price of HK\$0.842 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Subscription Agreement; and
- (c) a discount of approximately 15.36% to the average closing price of HK\$0.827 per Share as quoted on the Stock Exchange for the ten consecutive trading days immediately prior to the date of the Subscription Agreement.

The Issue Price of HK\$0.70 per Consideration Share was arrived at after arm's length negotiations among the parties to the Subscription Agreement after taking into account the prevailing trading price of the Shares and current market conditions. The Directors consider that the Issue Price is fair and reasonable.

### **Application for listing**

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

### **INFORMATION ON THE GROUP**

The Group is principally engaged in (i) the provision of guarantee, financial leasing, factoring service and consulting service in the PRC; (ii) the sales of market hogs and provision of breeding service in the PRC; and (iii) the trading of energy storage system in the overseas markets.

### **INFORMATION OF THE TARGET COMPANY AND THE VENDOR**

The Target Company is a newly registered company in the Sultanate of Oman. The Target Company is registered with the Financial Services Authority ("FSA") of the Central Bank of Oman and is entitled to carry out electronic banking services.



The Target Company's planned operations shall include a crypto OTC trade desk for professional investors and institutional investors and a crypto exchange platform for retail investors all of which shall be aligned with the Capital Market Authority's (predecessor of FSA) guidelines for Virtual Asset Services Providers released in 2023.

The Target Company is the first of its kind to operate in the Sultanate of Oman. Officials of the Central Bank of Oman have expressed their excitement by the development of this financial sector in Oman by the Target Company. The Target Company is the front runner and shall be a leader in the country's financial sector and the Vendor will be part of the task force and sand box being created for Oman's digital finance sector development.

The Vendor, Rakesh Rajagopal is an entrepreneur and he also serves as Chief Strategy Officer of the Indian Economic Trade Council and Trade Commissioner of the Indo ASEAN Trade Council under the Indian Economic Trade Organization (IETO), driving enhanced trade relations between India and ASEAN nations while representing India at the United Nations Economic and Social Council (UNECOSOC) in 2025. As a co-founder of Ratchet Capital in Abu Dhabi, he is specialised in integrating finance and technology to drive innovation across diverse sectors, including sustainable agriculture and Web3.0 solutions. With a robust background in banking as a former director at CIBC (a bank in Canada), commodity markets as Vice President at Poly Resources Asia Limited, and early Bitcoin investment, Mr. Rajagopal's innovative leadership in fintech, commodities, and blockchain continues to foster economic growth and global collaboration.

To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, the Target Company and its ultimate beneficial owner(s) are Independent Third Parties.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION FOR EXCHANGEABLE BONDS**

The Group subscribed for the Exchangeable Bond for investment purposes. The Directors believe that the Subscription enables the Group to diversify its investment portfolio, generate stable interest income, and seize the potential to capitalize on the emerging digital finance sector in the Sultanate of Oman. Oman's crypto market is expanding under the FSA's prudent regulations for virtual assets and virtual asset service providers, with US\$1.1 billion in Bitcoin mining investments and blockchain initiatives driving the Vision 2040 plan for economic diversification and GDP growth. As the first entity to operate a crypto OTC trade desk and exchange platform in Oman, the Target Company is well-positioned to lead the region's virtual asset market. The consideration for the Subscription, comprising 25% cash and 75% new Shares, further enhances capital efficiency, positioning the Group to benefit from this pioneering venture while delivering long-term value to the Shareholders



Taking into account of the above, the Directors are of the view that the terms of the Subscription Agreement are fair and reasonable and the Subscription is in the interest of the Company and the Shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the transaction constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the notification and announcement requirements under the Listing Rules.

**Completion of the Subscription is subject to the satisfaction of the respective conditions precedent under the Subscription Agreement. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **THE PLACING AGREEMENT**

### **Date**

2 May 2025 (after trading hours)

### **Parties**

Issuer : The Company

Placing Agent : Imperium International Securities Limited

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

### **Placing**

The Placing Agent has conditionally agreed to place, or procure the placing of, up to 77,000,000 Placing Shares at the Placing Price of HK\$0.7 per Placing Share on a best effort basis and will receive a placing commission of 1.0% of the aggregate amount equal to the Placing Price multiplied by the actual number of Placing Shares placed by the Placing Agent (i.e. the gross proceeds from the Placing).

The placing commission payable to the Placing Agent under the Placing Agreement is arrived at after arm's length negotiations between the Company and the Placing Agent with reference to the prevailing market commission rate for similar transactions.

## **Placees**

The Placing Agent will place the Placing Shares, on a best effort basis, to individual, institutional or professional investors, who and whose ultimate beneficial owners are Independent Third Parties. It is expected that the Placing Shares will be placed to not less than six Placees.

## **Number of Placing Shares**

Assuming there will be no change in the issued Shares between the date of this announcement and the completion of the Placing, the maximum number of 77,000,000 Placing Shares under the Placing represents (i) approximately 13.94% of the issued Shares as at the date of this announcement; and (ii) approximately 12.23% of the issued Shares as enlarged by the allotment and issue of the Placing Shares. The maximum aggregate nominal value of the Placing Shares under the Placing will be HK\$770,000.

## **Placing Price**

The Placing Price is HK\$0.7 per Placing Share which represents:

- (i) a discount of approximately 18.60% to the closing price of HK\$0.86 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 16.86% to the average closing price of approximately HK\$0.842 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Placing Agreement.

The Placing Price was determined on an arm's length basis between the Company and the Placing Agent and with reference to the prevailing market price of the Shares, market demand for the Placing Shares and the general market conditions. The Board considers that the Placing Price and the terms of the Placing Agreement to be fair and reasonable based on the current market conditions and are in the best interests of the Company and the Shareholders as a whole.

## **Ranking of Placing Shares**

The Placing Shares will rank pari passu in all respects with the existing Shares in issue on the date of allotment and issue of the Placing Shares.

## **Application for listing of Placing Shares**

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

## **Conditions of the Placing**

Completion of the Placing is conditional upon the fulfillment of all of the following:

- (i) the passing by the Board of resolutions to approve this Agreement and the transactions contemplated hereunder; and
- (ii) the Listing Committee of the Stock Exchange granting or agreeing to grant approval for the listing of, and permission to deal in, the Placing Shares.

In the event the conditions are not fulfilled by 23 May 2025 (or such later date as may be agreed between the Company and the Placing Agent), the Placing Agreement shall terminate and all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and determine and the Placing Agent shall be released from all obligations pursuant to the Placing Agreement and none of the parties thereto shall have any claim against the others in respect of the Placing save for any antecedent breach.

## **Completion**

Completion of the Placing will take place not later than two (2) Business Days immediately after the date on which all conditions as set out above have been fulfilled, but in any event no later than 23 May 2025, or such other date as the Company and the Placing Agent may agree in writing.

## **Termination**

Pursuant to the Placing Agreement, the Placing Agent is entitled to terminate the Placing Agreement without liability to the Company by giving written notice to the Company at any time prior to 10:00 a.m. on the date of completion of the Placing, upon the occurrence of the following events which, in the absolute opinion of the Placing Agent, has or may have an adverse effect on the business or financial conditions or prospects of the Company or the Group taken as a whole or the success of the Placing or the full placement of all of the Placing Shares or otherwise makes it inappropriate, inadvisable or inexpedient to proceed with if in its opinion:

- (i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date hereof) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would affect the success of the Placing; or

- (ii) the imposition of any moratorium, suspension (for more than 7 trading days) or restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would affect the success of the Placing; or
- (iii) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may affect the business or financial prospects of the Group and/ or the success of the Placing; or
- (iv) any litigation or claim being instigated against any member of the Group, which has or may have an effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would affect the success of the Placing; or
- (v) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or
- (vi) any breach of any of the representations and warranties set out in the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date hereof and prior to the date of completion of the Placing which if it had occurred or arisen before the date hereof would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement; or
- (vii) there is any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

If a termination notice is given by the Placing Agent, all obligations of the Company and the Placing Agent shall cease and determine other than the obligation of the Company to pay the charges and expenses which shall survive termination and no party shall have any claim against any other parties in respect of any matter of thing arising out of or in connection with the Placing Agreement, save for any antecedent breaches.

## **REASONS FOR THE PLACING AND USE OF PROCEEDS**

The principal activity of the Company is investment holding. The principal activities of its subsidiaries include (i) the provision of guarantee, financial leasing, factoring service and consulting service in the PRC; (ii) the sales of market hogs and provision of breeding service in the PRC; and (iii) the trading of energy storage system in the overseas markets.

Assuming that all the Placing Shares are fully placed, the estimated gross proceeds and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing will amount to approximately HK\$53.90 million and approximately HK\$53.36 million respectively. The net placing price per Placing Share will be approximately HK\$0.693.

The Company intends to apply the net proceeds from the Placing as follows: (i) approximately HK\$7.8 million for the payment of the cash consideration of the Subscription; (ii) approximately HK\$35.56 million for the repayment of existing loans and outstanding payments of the Group; and (iii) approximately HK\$10 million as general working capital for the Group. The Board believes that the Placing will provide funding to broaden the Group's capital base. The Board is of the view that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing, the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

## **FUND RAISING ACTIVITIES BY THE COMPANY IN THE PAST TWELVE MONTHS**

The Company has not conducted any fund-raising activities in the twelve months immediately prior to the date of this announcement.

## **GENERAL MANDATE**

The Consideration Shares and the Placing Shares will be allotted and issued under the General Mandate. Under the General Mandate, the Company is authorised to issue up to 110,461,587 new Shares. Since the date of the last annual general meeting on 28 June 2024 and up to and including the date of this announcement, no Shares has been allotted and issued pursuant to the General Mandate and new Shares that can be allotted and issued pursuant to the General Mandate is 110,461,587 new Shares. Accordingly, the General Mandate is sufficient for the allotment and issue of the Consideration Shares and Placing Shares and the allotment and issue of the Consideration Shares and Placing Shares is not subject to the Shareholders' approval.

## EFFECT OF THE PLACING AND SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 552,447,336 Shares in issue. The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Placing; and (iii) immediately after completion of the Placing and the Subscription, assuming there will be no change in the issued Shares other than the allotment and issue of the Placing Shares and the Consideration Shares:

	As at the date of this announcement		Immediately after the allotment and issue of the Placing Shares		Immediately after the allotment and issue of the Placing Shares and the Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate (%)</i> <i>(Note)</i>	<i>Number of Shares</i>	<i>Approximate (%)</i> <i>(Note)</i>	<i>Number of Shares</i>	<i>Approximate (%)</i> <i>(Note)</i>
Expert Depot Limited	123,514,000	22.36	123,514,000	19.62	123,514,000	18.65
Bliss Success Investments Limited	74,110,000	13.41	74,110,000	11.78	74,110,000	11.19
Novel Heritage Limited	63,294,000	11.46	63,294,000	10.05	63,294,000	9.55
New Maestro Investments Limited	44,998,000	8.15	44,998,000	7.15	44,998,000	6.79
Placees	—	—	77,000,000	12.23	77,000,000	11.56
The Vendor	—	—	—	—	33,428,000	5.05
Public Shareholders	<u>246,531,336</u>	<u>44.62</u>	<u>246,531,336</u>	<u>39.17</u>	<u>246,531,336</u>	<u>37.21</u>
<b>Total</b>	<u><u>552,447,336</u></u>	<u><u>100</u></u>	<u><u>629,447,336</u></u>	<u><u>100</u></u>	<u><u>662,875,336</u></u>	<u><u>100</u></u>

*Note:* The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

**Completion of the Placing is subject to fulfillment of the conditions set out in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Board”	the board of Directors
“Business Day”	a day (excluding Saturday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are generally open for business
“Company”	China Success Finance Group Holdings Limited (Stock Code: 3623), a company incorporated in Cayman Islands with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange
“Completion”	the completion of the Subscription pursuant to the Subscription Agreement
“Completion Date”	the date of Completion
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration for the Subscription, being US\$4,000,000
“Consideration Share(s)”	33,428,000 new Shares to be allotted and issued by the Company at the Issue Price of HK\$0.7 per Consideration Share to the Vendor (or his nominee(s)) upon Completion as partial settlement of the Consideration
“Exchangeable Bonds”	the exchangeable bonds in the principal amounts of US\$4,000,000 to be issued by the Vendor, pursuant to the Subscription Agreement
“Director(s)”	the director(s) of the Company
“ebitda”	earnings before interest, tax, depreciation and amortisation



“General Mandate”	the general mandate granted to the Directors at the annual general meeting of the Company held on 28 June 2024
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of the Company and its connected persons in accordance with the Listing Rules
“Issue Price”	HK\$0.7 per Consideration Share
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any individual, institutional or professional investors whom the Placing Agent or its agent(s) has procured to subscribe for any of the Placing Shares
“Placing”	the placing of the Placing Shares, on a best effort basis, procured by the Placing Agent to the Placees, on and subject to the terms and conditions set out in the Placing Agreement
“Placing Agent”	Imperium International Securities Limited, a licensed corporation to carry out type 1, type 2, and type 4 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement dated 2 May 2025 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Price”	the placing price of HK\$0.7 per Placing Share
“Placing Shares”	a maximum up to 77,000,000 new Shares to be placed pursuant to the Placing Agreement

“PRC”	the People’s Republic of China, but for the purpose of this announcement, do not include, Hong Kong, Macau and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	the Company
“Subscription”	the subscription of the Exchangeable Bond subject to the terms and conditions set out in the Subscription Agreement
“Subscription Agreement”	the subscription agreement dated 2 May 2025 entered into by the Subscriber and the Vendor (as the issuer) in relation to the Subscription
“Target Company”	Coin Cove LLC, a company incorporated in the Sultanate of Oman with limited liability, registration number 1596930
“US\$”	United States dollar, the lawful currency of the United States of America
“Vendor”	Rakesh Rajagopal
“%”	per cent

By order of the Board  
**China Success Finance Group Holdings Limited**  
**Zhang Tiewei**  
*Chairman and Executive Director*

Hong Kong, 2 May 2025

*As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Tiewei, Mr. Li Bin, Ms. Dai Jing, Mr. Xu Kaiying and Mr. Pang Haoquan , and the independent non-executive Directors of the Company are Mr. Tsang Hung Kei, Mr. Au Tien Chee Arthur and Mr. Zhou Xiaojiang.*