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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



KINGSTON SECURITIES

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled on 7 September 2020 and completion of the Placing took place on 10 September 2020. An aggregate of 115,200,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.158 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

References are made to the announcements of Daisho Microline Holdings Limited (the “**Company**”) dated 18 August 2020 and 19 August 2020 in relation to the Placing (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated herein.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions to the Placing Agreement had been fulfilled on 7 September 2020 and completion of the Placing took place on 10 September 2020. An aggregate of 115,200,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.158 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing (i) approximately 19.99% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 16.66% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owner(s), as applicable, are professional, institutional or other investors who are parties independent of the Company and its connected persons.

The gross proceeds from the Placing amounted to approximately HK\$18.2 million and the net proceeds amounted to approximately HK\$17.6 million (after deduction of commission and other expenses of the Placing) will be used for the general working capital of the Group, including the repayment of debts of the Group when they fall due.

SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION OF THE PLACING

The shareholding structure of the Company before and after completion of the Placing is as follows:

Name of shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Cheung Ling Mun	120,068,000	20.84	120,068,000	17.36
Spring Global Enterprises Limited (Note 1)	59,576,000	10.34	59,576,000	8.62
Alexis Consortium Ltd. (Note 2)	50,000,000	8.68	50,000,000	7.23
The Placees and other public Shareholders	346,599,785	60.14	461,799,785	66.79
Total	<u>576,243,785</u>	<u>100.00</u>	<u>691,443,785</u>	<u>100.00</u>

Notes:

1. Spring Global Enterprises Limited is wholly-owned by Mr. Ng Man Chan (“Mr. Ng”). Mr. Ng is deemed to be interested in all the shares in which Spring Global Enterprises Limited is interested under Part XV of the SFO.
2. Alexis Consortium Ltd. is wholly-owned by BC Management Services Ltd. BC Management Services Ltd. is deemed to be interested in all the shares in which Alexis Consortium Ltd. is interested under Part XV of the SFO.
3. The percentages are subject to rounding error.

By Order of the Board
Daisho Microline Holdings Limited
Cheung Lai Ming
Chairman

Hong Kong, 10 September 2020

As at the date of this announcement, the Board consists of three executive Directors, namely, CHEUNG Lai Ming, LEE Man Kwong and WONG Siu Hung, Patrick, one non-executive Director YAU Pak Yue and three independent non-executive Directors, namely, LEUNG King Fai, CHOU Yuk Yan and CHAN Yau Ching, Bob.