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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

Reference is made to the announcement of Daisho Microline Holdings Limited (the “**Company**”) dated 19 February 2021 in relation to the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions to the Placing Agreement had been fulfilled and completion of the Placing took place on 16 March 2021. 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\$0.114 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing (i) approximately 16.66% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 14.28% 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 third parties independent of the Company and its connected persons.

The gross proceeds from the Placing amounted to approximately HK\$13.13 million and the net proceeds amounted to approximately HK\$12.7 million (after deduction of commission and other related expenses and professional fees) 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	17.36	120,068,000	14.88
Placees and other public Shareholders	<u>571,375,785</u>	<u>82.64</u>	<u>686,575,785</u>	<u>85.12</u>
Total	<u><u>691,443,785</u></u>	<u><u>100.00</u></u>	<u><u>806,643,785</u></u>	<u><u>100.00</u></u>

Note: The percentages are subject to rounding error.

By Order of the Board
Daisho Microline Holdings Limited
LEE Man Kwong
Chairman

Hong Kong, 16 March 2021

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