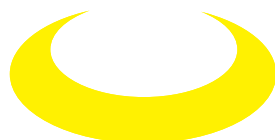


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CHINA CLOUD COPPER COMPANY LIMITED

中國雲銅股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 33)

ISSUE OF NEW SHARES UNDER GENERAL MANDATE

On 26 November 2019 (after trading hours), the Company and the Subscriber entered into the Subscription Agreement pursuant to which the Subscriber agreed to subscribe and the Company agreed to issue a total of 130,000,000 new Shares at the price of HK\$0.11 per Share. The Subscription Shares represent approximately 13.9% of the existing number of issued shares of the Company of 937,797,200 Shares as at the date of this announcement and approximately 12.2% of the total number of issued shares of the Company as enlarged by the Subscription.

The Subscription Shares will be issued under general mandate.

The completion of the Subscription is conditional upon, among others, the Stock Exchange granting the listing of and permission to deal in the Subscription Shares.

The net proceeds from the Subscription of approximately HK\$14.25 million will be used for working capital of the Group.

Completion of the transaction under the Subscription Agreement is subject to the satisfaction of the conditions precedent therein. As the transaction under the Subscription Agreement may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

SUBSCRIPTION AGREEMENT

Subscription Agreement

Date

26 November 2019

Parties

Issuer: The Company; and

Subscriber: Yixin Enterprises Limited

To the best of the Directors' information and belief, the Subscriber is principally engaged in investment holding and its ultimate beneficial owner is an Independent Third Party.

Number of Subscription Shares

130,000,000 new Shares, representing approximately 13.9% of the existing issued share capital of the Company of 937,797,200 Shares as at the date of this announcement and approximately 12.2% of the issued share capital of the Company as enlarged by the Subscription. The nominal value of the Subscription Shares is HK\$130,000.

Subscription Price

HK\$0.11 per Share, representing:

- (a) a discount of approximately 4.3% to the closing price of HK\$0.115 per Share as quoted on the Stock Exchange on 26 November 2019, being the date of the Subscription Agreement; and
- (b) a premium of approximately 0.9% to the average closing price of HK\$0.109 per Share as quoted on the Stock Exchange for the last 5 trading days immediately before 26 November 2019, being the date of the Subscription Agreement.

The Subscription Price was determined after arm's length negotiation between the Company and the Subscriber with reference to the historical market prices of the Shares and the prevailing market conditions.

The Subscriber shall pay a sum of HK\$1 million being deposit and part payment of the subscription money to the Company within 3 Business Days after signing of the Subscription Agreement. The balance shall be payable upon completion of the Subscription.

General Mandate

The Subscription Shares will be issued pursuant to the general mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the Company's annual general meeting held on 18 June 2019 up to a maximum of 186,543,440 Shares. As at the date of this announcement, 55,080,000 Shares have been used pursuant to the general mandate.

Ranking of the Subscription Shares

The Subscription Shares, when fully paid and allotted and issued, will rank pari passu in all respects with the Shares in issue on the completion date of the Subscription, including the right to any dividends or distributions after the date of allotment.

Conditions to the Subscription

Completion of the Subscription is conditional upon:

- (i) the Stock Exchange granting the listing of and permission to deal in the Subscription Shares;
- (ii) all necessary consents and approvals required to be obtained on the part of the Subscriber and the Company in respect of the Subscription Agreement having been obtained.

If the aforesaid conditions are not satisfied on or before 20 December 2019 or such other date as the Company and the Subscriber may agree, the Subscription Agreement shall terminate and none of the parties shall have any claim against the other for costs, damages, compensation or otherwise.

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Completion of the Subscription

Completion of the Subscription will take place on the seventh Business Day after all the conditions listed above have been satisfied or such other date as the Company and the Subscriber may agree.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY FOLLOWING COMPLETION OF THE SUBSCRIPTION

The shareholding structure of the Company as at the date of this announcement and immediately after completion of the Subscription is and will be as follows:

Name of Shareholders	As at the date of this announcement		Immediately after completion of the Subscription (assuming that there will not be any change in the issued share capital of the Company from the date of this announcement to the date of completion of the Subscription)	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Shareholders				
Internet Finance Investment Co. Ltd. and/or Ms. Cheung Kwan (Notes (i) & (ii))	245,000,000	26.1	245,000,000	22.9
Public Shareholders				
The Subscriber	–	–	130,000,000	12.2
Other public Shareholders	692,797,200	73.9	692,797,200	64.9
	<u>937,797,200</u>	<u>100.0</u>	<u>1,067,797,200</u>	<u>100.0</u>

Notes:

- (i) Please refer to the Company's announcement dated 13 November 2019 and latest disclosure of interests on the Stock Exchange's website.
- (ii) Internet Finance Investment Co. Ltd. is wholly owned by Ms. Cheung Kwan.

It is expected that the Subscriber will have approximate 12.2% of the enlarged issued share capital of the Company and become a Substantial Shareholder (as defined in the Listing Rules) of the Company immediately upon the completion of the Subscription.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AND USE OF PROCEEDS

The Group is principally engaged in trading of security products and provision of security services, trading of party products and metals and minerals, securities brokerage and assets management, money lending business and credit guarantee and investment business.

The Directors are of the view that the Subscription will strengthen the financial position of the Group and provide funding to the Group for its business operations and development.

The Directors consider that the terms of the Subscription to be fair and reasonable and in the interest of the Group and the Shareholders as a whole.

The net proceeds of approximately HK\$14.25 million from the Subscription will be used for working capital of the Group.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has conducted the following equity fund raising activities for the 12 months immediately before the date of this announcement:

Date of announcements	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds as at the date of this announcement
18 March 2019, 15 July 2019, 17 July 2019 and 22 July 2019	Subscription of new shares	Approximately HK\$5 million	Working capital of the Group	The proceeds was fully used as intended
6 November 2019	Subscription of new shares	Approximately HK\$5.9 million	General working capital of the Group	Pending completion

Completion of the transaction under the Subscription Agreement is subject to the satisfaction of the conditions precedent therein. As the transaction under the Subscription Agreement may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS:

Unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	board of Directors
“Business Day(s)”	a day (excluding Saturday and other general holidays in Hong Kong) on which banks in Hong Kong are generally open for business
“Company”	China Cloud Copper Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“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)”	a third party independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited

“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Yixin Enterprises Limited
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the Subscription Agreement
“Subscription Agreement”	the agreement dated 26 November 2019 made between the Company and the Subscriber in respect of the Subscription
“Subscription Price”	HK\$0.11 per Share
“Subscription Shares”	130,000,000 new Shares
“%”	per cent.

By Order of the Board
China Cloud Copper Company Limited
Cheung Kwan
Chairlady and Executive Director

Hong Kong, 26 November 2019

As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Cheung Kwan, Mr. Li Junheng, Mr. Sun Yu and Ms. Zhao Hong Mei; two non-executive Director, namely Mr. Wang Dayong and Mr. Li Xin and three independent non-executive Directors, namely Mr. Anthony Espina, Ms. Jin Xin and Mr. Wang Jun Sheng.