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NationalInvestments

National Investments Fund Limited

國盛投資基金有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1227)

**FURTHER DELAY IN DESPATCH OF CIRCULAR AND
REVISED EXPECTED TIMETABLE IN RESPECT OF THE
(1) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL
(2) PROPOSED RIGHTS ISSUE ON THE BASIS OF FIVE RIGHTS
SHARES FOR EVERY ONE EXISTING SHARE HELD ON THE
RECORD DATE
AT HK\$0.035 PER RIGHTS SHARE**

References are made to the three announcements (the “**Announcements**”) of National Investments Fund Limited (the “**Company**”) dated 7 and 27 July 2020, and 24 August 2020 respectively (the “**3rd Announcement**”), in relation to, among others, (1) the proposed increase in authorised share capital and (2) the proposed Rights Issue on the basis of five (5) Rights Shares for every one (1) existing Share held on the Record Date. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the 3rd Announcement, a circular (the “**Circular**”) containing, among other things, (i) further details of (a) the Increase in Authorised Share Capital and (b) the Rights Issue; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders on the Rights Issue; and (iv) a notice convening the EGM, is expected to be despatched to the Shareholders on or before Monday, 7 September 2020.

As additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be postponed to a date on or before Thursday, 17 September 2020.

REVISED EXPECTED TIMETABLE

In view of the delay in the despatch of the Circular, the expected timetable of the Rights Issue and the closure of register of members of the Company are expected to be revised as below:

Event	Timeline 2020
Expected despatch date of circular with notice and form of proxy for the EGM	on or before Thursday, 17 September
Latest time for lodging transfers of Shares to qualify for attendance and voting at the EGM.	4:30 p.m. on Friday, 25 September
Closure of register of members of the Company for attending the EGM (both days inclusive)	Monday, 28 September to Tuesday, 6 October
Latest time for lodging forms of proxy for the purpose of the EGM.	10:00 a.m. on Sunday, 4 October
Record date for determining attendance and voting at the EGM	Tuesday, 6 October
Expected date and time of the EGM	10:00 a.m. on Tuesday, 6 October
Announcement of poll results of the EGM	Tuesday, 6 October
Last day of dealings in Shares on a cum-rights basis	Wednesday, 7 October
First day of dealings in Shares on an ex-rights basis	Thursday, 8 October
Latest time for the Shareholders to lodge transfer of Shares in order to qualify for the Rights Issue	4:30 p.m. on Friday, 9 October
Closure of register of members of the Company for the Rights Issue (both dates inclusive).	Monday, 12 October to Friday, 16 October

Record Date for determining entitlements to the Rights Issue	Friday, 16 October
Register of members of the Company re-opens.	Monday, 19 October
Despatch of provisional allotment letters and nil-paid Rights Shares	Monday, 19 October
First day of dealings in nil-paid Rights Shares	9:00 a.m. on Wednesday, 21 October
Latest time for splitting nil-paid Rights Shares	4:30 p.m. on Friday, 23 October
Latest time of dealings in nil-paid Rights Shares	4:00 p.m. on Thursday, 29 October
Latest time for acceptance of, and payment for, the Rights Shares and application for excess Rights Shares	4:00 p.m. on Tuesday, 3 November
Latest time to terminate the Underwriting Agreement and for the Rights Issue to become unconditional	4:00 p.m. on Wednesday, 4 November
Announcement of results of the Rights Issue	Tuesday, 10 November
Refund cheques, if any, to be despatched (if the Rights Issue is terminated and in respect of unsuccessful or partially successful application for excess Rights Shares)	on or before Wednesday, 11 November
Certificates for fully paid Rights Shares to be despatched.	on or before Wednesday, 11 November
Commencement of dealings in fully-paid Rights Shares.	9:00 a.m. on Thursday, 12 November

All times and dates specified in this announcement refer to Hong Kong local time. The Company may make adjustment to the expected timetable as set out above if it considers appropriate. Dates or deadlines specified in this announcement for events in the above timetable are indicative only and may be extended or varied by the Company. Any extension or adjustment to the expected timetable as set out above will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

CHANGES OF BOOK CLOSURE PERIODS AND THE RECORD DATE

The Shareholders should note that as a result of the change in the expected timetable:

- (1) the register of members of the Company will be closed from Monday, 28 September 2020 to Tuesday, 6 October 2020 (both days inclusive) for determining the identity of the Shareholders entitled to attend and vote at the EGM;
- (2) the register of members of the Company will be closed from Monday, 12 October 2020 to Friday, 16 October 2020 (both days inclusive) for determining the entitlements to the Rights Issue; and
- (3) the Record Date for determining entitlements to the Rights Issue will be Friday, 16 October 2020.

No transfer of Shares will be registered during the above book closure periods.

SUPPLEMENTAL EXTENSION LETTER IN RELATION TO THE UNDERWRITING AGREEMENT

As a result of the revisions to the expected timetable of the Rights Issue as set out above, on 7 September 2020, the Company and the Joint Underwriters entered into an supplemental extension letter to reflect the changes of the relevant dates for the Rights Issue as referred to in the Underwriting Agreement. Save for such amendments, all other terms and conditions of the Underwriting Agreement shall remain unchanged.

On behalf of the Board
National Investments Fund Limited
Ho Yuk Ming, Hugo
Company Secretary

Hong Kong, 7 September 2020

As at the date of this announcement, the Board of the Company comprises an executive Director, namely Chan Cheong Yee; three non-executive Directors, namely Mr. Wang Ning (Chairman), Ms. Xie Xiangrong and Mr. Huang Hu; and three independent non-executive Directors, namely Mr. Li Li, Mr. Liao Kai and Ms. Wu Xiaoxia.