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## **Echo International Holdings Group Limited**

**毅高（國際）控股集團有限公司**

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

**(Stock Code: 8218)**

### **COMPLETION OF**

- (1) ISSUE OF NEW SHARES FOR LOAN CAPITALISATION AND ISSUE OF UNLISTED WARRANTS UNDER SPECIFIC MANDATE; AND**  
**(2) PLACING OF NEW SHARES AND ISSUE OF UNLISTED WARRANTS UNDER SPECIFIC MANDATE**

Reference is made to the announcement of Echo International Holdings Group Limited (the “**Company**”) dated 25 March 2022 (the “**Announcement**”) and the circular of the Company dated 6 June 2022 (the “**Circular**”) in relation to, among other things, the Loan Capitalisation and the Placing. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular.

### **INCREASE IN AUTHORISED SHARE CAPITAL**

The proposed increase in the authorised share capital of the Company from HK\$10,000,000 divided into 200,000,000 Shares to HK\$50,000,000 divided into 1,000,000,000 Shares has become effective upon the passing of ordinary resolution at the EGM held on 21 June 2022.

### **COMPLETION OF LOAN CAPITALISATION**

The Board is pleased to announce that all the conditions set out in the Loan Capitalisation Agreements have been fulfilled and the Loan Capitalisation Completion and the Loan Capitalisation Warrant Completion took place on 28 June 2022. The Company (a) allotted and issued 3,928,556 Loan Capitalisation Shares, 22,867,183 Loan Capitalisation Shares and 76,008,474 Loan Capitalisation Shares at HK\$0.13 each, and (b) issued 620,039 Loan Capitalisation Warrants, 3,609,104 Loan Capitalisation Warrants and 11,996,339 Loan Capitalisation Warrants to Creditor A, Creditor B and Creditor C, respectively on 28 June 2022.

## **COMPLETION OF PLACING**

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing Completion and the Placing Warrant Completion took place on 28 June 2022. The Placing Agent has successfully placed a total of 97,188,000 Placing Shares at the Placing Price of HK\$0.13 per Placing Share and 15,339,080 Placing Warrants to not less than six Placees (including Creditor A).

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

The gross proceeds from the Placing are approximately HK\$12.63 million and the net proceeds from the Placing, after the deduction of the relevant commission and other related expenses, are approximately HK\$11.88 million. The net proceeds from the Placing are intended to be used to support the development in the e-commerce business, repayment of loans and as working capital of the Group; for details, please refer to the Circular.

## **EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY**

The aggregate of 102,804,213 Loan Capitalisation Shares and 97,188,000 Placing Shares represent (i) approximately 126.72% of the existing issued share capital of the Company immediately before the Completion; and (ii) approximately 55.89% of the issued share capital of the Company immediately after the Completion as enlarged by the allotment and issue of the Loan Capitalisation Shares and the Placing Shares but without full exercise of the Warrants.

Immediately before the Completion, there was no Shareholder holding 10% or more shareholding of the Company, and thus there was no substantial shareholder. Upon the Completion, each of Creditor A, Creditor C and Lissington Limited will hold more than 10% shareholding of the Company and thus will become a substantial shareholder of the Company.

The following table sets out the shareholding structure of the Company (i) immediately before completion of the Completion; (ii) immediately after the Completion but without full exercise of the Warrants, assuming no other Shares will be issued or repurchased; and (iii) immediately after the Completion and assuming full exercise of the Warrants at the Warrant Exercise Price, assuming no other Shares will be issued or repurchased:

Shareholders	Immediately before the Completion		Immediately after the Completion		Immediately after the Completion and assuming full exercise of the Warrants	
	Number of Shares	Approximate % of shareholding	Number of Shares	Approximate % of shareholding	Number of Shares	Approximate % of shareholding
Ms. Cheng Yeuk Hung (Note 1)	4,878,000	3.09%	4,878,000	1.36%	4,878,000	1.25%
Creditor A	14,621,948	9.26%	37,354,504	10.44%	40,942,359	10.51%
Creditor C (Note 2)	—	—	76,008,474	21.24%	88,004,813	22.60%
Lissington Limited (Note 3)	9,867,486	6.25%	79,791,486	22.30%	90,827,518	23.33%
<i>Public Shareholders</i>						
Creditor B	—	—	22,867,183	6.39%	26,476,287	6.80%
Other Placees	14,421,268	9.14%	22,881,268	6.39%	24,216,500	6.22%
Others	<u>114,034,137</u>	<u>72.25%</u>	<u>114,034,137</u>	<u>31.87%</u>	<u>114,034,137</u>	<u>29.29%</u>
<b>Total</b>	<b><u>157,822,839</u></b>	<b><u>100.00%</u></b>	<b><u>357,815,052</u></b>	<b><u>100.00%</u></b>	<b><u>389,379,614</u></b>	<b><u>100.00%</u></b>

Notes:

- Ms. Cheng Yeuk Hung is an executive Director.
- Creditor C is wholly-owned by Industronics Berhad. Industronics Berhad is a company listed on Bursa Malaysia Securities Berhad (the stock exchange of Malaysia) (stock code: 9393).
- The entire issued share capital of Lissington Limited is beneficially owned by Ms. Zheng Zeli.

By order of the Board  
**Echo International Holdings Group Limited**  
**Chan Wan Shan Sandra**  
*Executive Director*

Hong Kong, 28 June 2022

*As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Tansri Saridju Benuei and Ms. Chan Wan Shan Sandra, and the independent non-executive Directors are Mr. Leung Yu Tung Stanley, Mr. Chow Yun Cheung and Mr. Lam Kwok Leung Roy.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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