ZIXIN GROUP HOLDINGS
紫心集团控股

(Incorporated in the Republic of Singapore with Unique Entity No.: 200718683N)
Website: **www.zixingroup.com.sg**
SGX stock code: **42W**

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE – RESULTS OF RIGHTS CUM WARRANTS ISSUE

*Unless otherwise defined herein, all terms and references used herein shall bear the same meanings as ascribed to them in the offer information statement dated 30 May 2024 (the "**Offer Information Statement**") and announced by Zixin Group Holdings Limited (the "**Company**") on 30 May 2024.*

1. Introduction

The board of directors (the "**Board**" or "**Directors**") of Zixin Group Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Offer Information Statement and the announcements made by the Company on 28 March 2024, 24 April 2024, 17 May 2024, 30 May 2024 and 31 May 2024 in relation to the Rights Cum Warrants Issue.

2. Results of the Rights Issue

2.1 Level of Subscription

The Board wishes to announce that based on the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) of 1,444,818,100 Shares as at the Record Date, a total of 144,481,810 Rights Shares with 577,927,240 Warrants were available for subscription under the Rights Cum Warrants Issue.

As at the close of the Rights Cum Warrants Issue on 14 June 2024 (the "**Closing Date**"), valid acceptances ("**Valid Acceptances**") and valid excess applications ("**Valid Excess Applications**") for a total of 213,364,195 Rights Shares with 853,456,780 Warrants, representing approximately 147.7% of the 144,481,810 Rights Shares with 577,927,240 Warrants available for subscription under the Rights Cum Warrants Issue, were received.

Details of the Valid Acceptances and Valid Excess Applications received are as follows:

	Number of Rights Shares with Warrants	**As a percentage of the total number of Rights Shares with Warrants available for subscription under the Rights Cum Warrants Issue**
Valid Acceptances	94,463,704	65.4%
Valid Excess Applications	118,900,491	82.3%
Total	213,364,195 (1)	147.7%

Note:

(1) Includes acceptances by Liang Chengwang (the Executive Chairman and Chief Executive Officer and a Substantial Shareholder of the Company) who showed his support for the Rights Cum Warrants Issue by subscribing for his provisional allotments of Rights Shares with Warrants, to the

extent that he and his associates did not trigger any mandatory general offer obligation under the Code.

2.2 **Allocation of Rights Shares with Warrants for Excess Applications**

Provisional allotments of 50,018,106 Rights Shares with Warrants which were not validly accepted or subscribed for by the Entitled Shareholders, their renouncees and/or Purchasers under the Rights Cum Warrants Issue will be allocated to satisfy Valid Excess Applications for the Rights Shares with Warrants. The number of Excess Right Shares with Warrants applied is more than the number of Rights Shares with Warrants available for excess applications. In the allotment of Excess Rights Shares with Warrants, preference will be given to Shareholders for the rounding of odd lots. Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Cum Warrants Issue, or have representation (directly or through a nominee) on the Board of the Company, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares with Warrants. The Company will also not make any allotment or issuance of any Excess Rights Shares with Warrants that will result in a transfer of controlling interest in the Company, which is prohibited under Rule 803 of the Catalist Rules, unless otherwise approved by the Shareholders at a general meeting. In addition, the Company will, if necessary, scale down the subscription and/or Excess Applications for the Rights Shares with Warrants by any of the Shareholders to avoid placing such Shareholder and/or parties acting in concert with it in the position of incurring an obligation to make a mandatory general offer under the Code as a result of other Entitled Shareholders not taking up, whether partly or in full, their provisional allotments of the Rights Shares with Warrants.

2.3 **Allotment and Issue of Rights Shares with Warrants**

In the case of Entitled Depositors, Purchasers (whose registered addresses with CDP are within Singapore) and Entitled Scripholders and their renouncees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with Valid Acceptances and (if applicable) Valid Excess Applications, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants, respectively, will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and Warrants to their relevant Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, a notification letter stating the number of Rights Shares and Warrants credited to their Securities Accounts.

In the case of Entitled Scripholders and their renouncees with Valid Acceptances and (if applicable) Valid Excess Applications and who have, amongst others, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form(s) comprised in the PAL, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants, respectively, will be sent to the Entitled Shareholders and their renouncees by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

2.4 **Nil-paid Rights in respect of Foreign Shareholders**

A total of 311,555 "nil-paid" Rights for the Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Record Date and sent to them by means of a crossed cheque by ordinary post and at their own risk or in such other manner as they may have agreed with CDP for payment of any cash distributions. If the amount of net proceeds distributable to any single Foreign

Shareholder is less than S$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder or persons acting to the account or benefit of any such persons shall have any claim whatsoever against the Company, the Directors, the Sponsor, the Share Registrar or CDP and the officers, employees, agents, representatives and advisers of the foregoing in connection therewith.

2.5 **Net Proceeds from the Rights Cum Warrants Issue**

The gross proceeds arising from the Rights Cum Warrants Issue were approximately S$2,384,000. After deducting estimated costs and expenses of approximately S$280,000 incurred in connection with the Rights Cum Warrants Issue, the Board is pleased to announce that the Company has raised net proceeds of S$2,104,000 from the Rights Cum Warrants Issue. The Company intends to utilise the net proceeds in the following manner:

Use of net proceeds	Amount (S$'000)	Percentage Allocation (%)
Expansion of the Group's business and operations in the PRC	1,262	60.0
General working capital for the Group's activities in Singapore and expansion of the Group's business and operations in Singapore	842	40.0
Total	**2,104**	**100.0**

Pending the deployment of the net proceeds, such proceeds (or part thereof) may be deposited with banks and/or financial institutions, invested in short-term money market instruments and/or marketable securities, or used for any other purposes on a short-term basis as the Directors may deem appropriate in the interests of the Group.

3. Refund for invalid or unsuccessful acceptances and excess applications

If any acceptance of the Rights Shares with Warrants and/or (if applicable) application for Excess Rights Shares with Warrants is invalid or unsuccessful, in part or in whole, the surplus application monies will be refunded to the relevant Entitled Shareholder, Purchaser or their renouncees by the Company (in the case of Entitled Scripholders and their renouncees) or CDP (in the case of Entitled Depositors and Purchasers) on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within three (3) Business Days after the commencement of trading of the Rights Shares by any one or a combination of the following:

(a) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent by ordinary post at the relevant applicant's own risk to such applicant's mailing address as recorded with the Share Registrar;

(b) where the acceptance and/or application had been made through Electronic Applications through an ATM of the Participating Bank or an Accepted Electronic Service, by crediting the relevant applicant's bank account with the relevant Participating Bank at such applicant's own risk, the receipt by such bank being a good discharge to each of the Company, the Sponsor and CDP of their obligations, if any, thereunder; and/or

(c) where the acceptance and/or application had been made through CDP, by crediting their designated bank accounts via CDP's Direct Crediting Service. In the event that an applicant is not subscribed to CDP's Direct Crediting Service, any monies to be returned or refunded will be credited to his Cash Ledger and subject to the same terms and conditions as Cash Distributions under CDP's Operation of Securities Accounts with the Depository Terms and Conditions (with the terms "Cash Ledger" and "Cash Distributions" as defined therein), as well as such other terms and conditions as may be prescribed by CDP from time to time, or in such manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom, and each of the foregoing being a good discharge to each of the Company, the Sponsor and CDP of their obligations, if any, thereunder.

4. Issue and Listing of Rights Shares

The 144,481,810 Rights Shares and 577,927,240 Warrants are expected to be allotted and issued on 21 June 2024 and 24 June 2024 respectively. The 144,481,810 Rights Shares and 577,927,240 Warrants are expected to be listed and quoted on the Catalist Board of the SGX-ST, with effect from 9.00 a.m., on 25 June 2024 and 26 June 2024 respectively.

The Rights Shares and Warrant Shares (when issued upon the exercise of the Warrants) will, upon allotment and issuance, rank *pari passu* in all respects with the then existing issued Shares and with each other for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls on or after the date of allotment and issue of the Rights Shares or the Warrant Shares (as the case may be).

The Company will in due course make a further announcement regarding the date for the listing of, and quotation for, the Rights Shares and Warrants on the SGX-ST.

5. Directors' Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights Cum Warrants Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

6. Cautionary Statement

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement. Where appropriate, further details will be disclosed in subsequent announcements. Shareholders and potential investors of the Company are advised to read the Offer Information Statement, accompanying documents (including the application forms), this announcement and all further announcements made by the Company carefully and to exercise caution when dealing in the securities of the Company. The Company will make further announcements as and when necessary and appropriate. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors or other professional advisers.

ZIXIN GROUP HOLDINGS
紫心集团控股

By Order of the Board

Liang Chengwang
Executive Chairman and Chief Executive Officer

20 June 2024

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*This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad, through its Singapore branch ("**Sponsor**") in compliance with Rule 226(2)(b) of the Catalist Rules.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Alvin Soh, Head, Corporate Finance, RHB Bank Berhad, Singapore branch, at 90 Cecil Street, #03-00 Singapore 069531, Telephone (65) 6320 0627.