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**

Zixin Group received oversubscription of the Rights Cum Warrants Issue at 147.7%

- The Rights Shares and Warrants are issued to successful subscribers on 21 June 2024 and 24 June 2024, respectively
- Trading of the Rights Shares to commence on the SGX-ST on Tuesday, 25 June 2024 at 9.00 a.m.
- Trading of the Warrants to commence on the SGX-ST on Wednesday, 26 June 2024 at 9.00 a.m.

For Immediate Release

SINGAPORE, 25 June 2024 – SGX Catalist-listed **Zixin Group Holdings Limited** 紫心集团控股 ("**Zixin**" or the "**Company**" and together with its subsidiaries, "**Zixin Group**"), a leading sweet potato biotech-focused integrated industrial value chain operator, is pleased to update those valid acceptances and excess applications for an aggregate of 213,364,195 Rights Shares were received as the close of the Rights Cum Warrants Issue on 14 June 2024. Based on the total invitation size of 144,481,810 Rights Shares and total valid applications received, this represents an oversubscription of approximately 147.7%.

The Company had on 28 March 2024 proposed to undertake a renounceable non-underwritten rights cum warrants issue (the "**Rights Cum Warrants Issue**") of up to 144,481,810 new ordinary shares (the "**Shares**") in the capital of the Company (the "**Rights Shares**") at an issue price of S$0.0165 per Rights Share, with up to 577,927,240 free detachable warrants (the "**Warrants**"), on the basis of one (1) Rights Share for every ten (10) existing Shares held by Eligible Shareholders and four (4) Warrants for every one (1) Rights Share subscribed and each Warrant carrying the right to subscribe for one (1) new Share in the capital of the Company (each a "**Warrant Share**") at the Exercise Price of S$0.045 per Warrant Share.

Following the allotment and issuance of 144,481,810 Rights Shares, the total number of issued Shares (excluding treasury shares and subsidiary holdings) has increased from 1,448,818,100 Shares to 1,589,299,910 Shares. The Company raised net proceeds of approximately S$2.1 million from the Rights Cum Warrants Issue, and it expects to receive up to approximately S$26.0 million if the issued Warrants are fully exercised.

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).

*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.*

Commenting on the completion of the Rights Cum Warrants Issue, Mr. Liang Chengwang (梁承旺), Executive Chairman and Chief Executive Officer of Zixin Group, said, "**We are pleased with the overwhelming support of our shareholders, which we believe attests to our investment merits. We are thankful for your confidence and support as we will continue to strive to grow our business further, riding on the tailwinds for food security, feed security, and rural revitalization in China and beyond China.**"

In support of the Rights Cum Warrants Issue, Mr. Liang has accepted in full the provisional allotment of 22,056,600 Rights Shares with 88,226,400 Warrants, amounting to approximately 15.3% of the total Rights Cum Warrants Issue.

The Company has allotted 144,481,810 Rights Shares and 577,927,240 Warrants to successful subscribers on 21 June 2024 and 24 June 2024, respectively. Trading of the Rights Shares is expected to commence on the SGX-ST on Tuesday, 25 June 2024, at 9.00 a.m., while trading of the Warrants to commence on the SGX-ST on Wednesday, 26 June 2024, at 9.00 a.m.

The Company will make further update announcements on SGXNet in compliance with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist as appropriate or when there are material developments in respect of the same.

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This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 24 June 2024.

ZIXIN GROUP HOLDINGS LIMITED 紫心集团控股

(Stock code – SGX: **42W** | Bloomberg: **ZXGH SP** | Reuters: **42W.SI**)

Zixin Group Holdings Limited (formerly known as China Star Food Group Limited) ("**Zixin**" or the "**Company**" and together with its subsidiaries, "**Zixin Group**") is a leading sweet potato biotech-focused value chain operator in China. Through its wholly-owned subsidiaries, the Group harnesses its biotechnology capabilities to strengthen and support its core business areas: (a) **cultivation and supply** – (i) research and development on sweet potato varieties to cultivate own sweet potato seedlings, (ii) sweet potato cultivation techniques and solutions to improve the quality and yield for farmlands, and (iii) fresh sweet potato supply, (b) **product innovation and food production** – food processing techniques to maximise nutrient retention in proprietary branded products, (c) **brand building, marketing and distribution** – building of proprietary brands of healthier snacks through targeted marketing campaigns and various distribution platforms (traditional and e-commerce) throughout China, and (d) **recovery and recycling** – recovering nutritional content from sweet potato peels, and converting waste materials such as sweet potato peels, stems and leaves into main ingredients for poultry and animal feed. Zixin Group will continue to reinforce its circular economy business model in these four main areas to further enhance their effectiveness.

Zixin Group aims to be a leading sweet potato focused agritech operator globally, leveraging on smart ecological agriculture, utilising biotech throughout its value chain to produce quality sweet potato seedlings, healthier snack food and functional food, as well as deploying modern marketing and distribution methods such as online and retail e-commerce sales channels to complement its traditional wholesalers and distributors, to promote its proprietary brands for better market reach.

Please visit the Company's website at www.zixingroup.com.sg for more information.

Issued for and on behalf of **ZIXIN GROUP HOLDINGS LIMITED** by:

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*This media release has been prepared by Zixin Group Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") and reviewed by the Company's sponsor, RHB Bank Berhad, through its Singapore branch (the "**Sponsor**") in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**").*

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

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