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CIFI Ever Sunshine Services Group Limited
旭辉永升服务集团有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1995)

**COMPLETION OF PLACING OF EXISTING SHARES
AND
TOP-UP SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

Placing Agents

J.P.Morgan

 **CITIC SECURITIES**

Reference is made to the announcement of the Company dated 24 October 2021 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Capitalised terms used but not otherwise defined herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 27 October 2021 and 1 November 2021, respectively.

A total of 83,520,000 Placing Shares have been successfully placed at the Placing Price of HK\$15.76 per Share to no less than six (6) Placees. To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, each of the Placees (and their respective ultimate beneficial owners) are independent of the Company and its connected persons.

In addition, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 1 November 2021. A total of 83,520,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Vendor at the Subscription Price (which is the same as the Placing Price). The Subscription Shares represent approximately 4.76% of the enlarged total number of Shares in issue upon completion of the Subscription.

PROCEEDS FROM THE SUBSCRIPTION

The Company received net proceeds from the Subscription (after deducting all relevant fees, costs and expenses to be borne or incurred by the Company) of approximately HK\$1,304,000,000 and intends to use the net proceeds from the Subscription for possible business development or investments in the future when opportunities arise and as working capital and general corporate purposes.

As at the date of this announcement, (i) the Company intends to invest in businesses or targets that are related to its core businesses but has not identified any specific investment or acquisition targets; (ii) no agreement has been entered by the Group in respect of any such investments or acquisitions; and (iii) no allocation plan of such net proceeds between possible investments or acquisitions and general working capital has been formulated. The Company will make announcement(s) in respect of any such investment(s) or acquisition(s) in compliance with the requirements of the Listing Rules where appropriate.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) immediately before the completion of the Placing and the Subscription; (ii) immediately after the completion of the Placing but before the completion of the Subscription; and (iii) as at the date of this announcement:

	Immediately before the completion of the Placing and the Subscription		Immediately after the completion of the Placing but before the completion of the Subscription		As at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Directors and substantial shareholders						
The Vendor (<i>Note 1</i>)	363,180,000	21.74	279,660,000	16.74	363,180,000	20.71
Best Legend (<i>Note 2</i>)	153,689,750	9.20	153,689,750	9.20	153,689,750	8.76
Spectron (<i>Note 3</i>)	406,820,000	24.35	406,820,000	24.35	406,820,000	23.20
Public shareholders						
The Placees (<i>Note 4</i>)	0	0.00	83,520,000	5.00	83,520,000	4.76
Other Shareholders	746,710,250	44.71	746,710,250	44.71	746,710,250	42.57
Total	1,670,400,000	100	1,670,400,000	100	1,753,920,000	100

Notes:

1. The Vendor is held by Mr. LIN Zhong, Mr. LIN Wei and Mr. LIN Feng as to 50%, 25% and 25% respectively.
2. Best Legend is wholly owned by Mr. LIN Feng.
3. Spectron is wholly owned by Xu Sheng Limited, which is in turn wholly owned by CIFI Holdings.
4. There was no other issue of new Shares and no repurchase of existing Shares before completion of the Subscription, and the maximum number of the Placing Shares, being 83,520,000 Shares, had been placed to not less than six independent Placees. None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the completion of the Placing.

5. The aggregate of the percentage figures in the table above may not add up to the relevant sub-total or total percentage figures shown due to rounding of the percentage figures to two decimal places.

By Order of the Board
CIFI Ever Sunshine Services Group Limited
LIN Zhong
Chairman

Hong Kong, 1 November 2021

As at the date of this announcement, the executive Directors are Mr. Lin Zhong, Mr. Zhou Hongbin and Mr. Zhou Di; the non-executive Director is Mr. Lin Feng; and the independent non-executive Directors are Mr. Ma Yongyi, Mr. Wang Peng and Mr. Cheung Wai Chung.