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## **ZIONCOM HOLDINGS LIMITED**

**百家淘客股份有限公司**

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

**(Stock Code: 8287)**

### **(1) UPDATE ON THE RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE ON A NON-FULLY UNDERWRITTEN BASIS; AND (2) REVISED TIMETABLE**

References are made to the announcements of the Company dated 28 February 2022 and 10 March 2022 (the “**Announcements**”) in relation to, among other things, the proposed Rights Issue. Capitalised terms used herein shall have the same meaning as those defined in the Announcements unless the context otherwise requires.

#### **THE UNDERWRITING AGREEMENT**

On 8 August 2022 (after trading hours), the Underwriter and the Company entered into the Underwriting Agreement, pursuant to which the Underwriter has conditionally agreed to underwrite on a non-fully underwritten basis up to 140,000,000 Rights Shares. Material terms of the Underwriting Agreement are as follow:

Date	:	8 August 2022 (after trading hours)
Issuer	:	the Company
Underwriter	:	Suncorp Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities) regulated activities under the SFO and its ordinary course of business includes underwriting of securities

The Underwriter confirmed that it is independent of and not connected with the Company and its connected persons or any of their respective associates

Total number of Rights Shares underwritten by the Underwriter	:	<p>The Underwritten Shares, i.e. up to 140,000,000 Rights Shares</p> <p>The Underwriter shall have no obligation to underwrite further Rights Shares in the event that the Rights Shares taken up by the Qualifying Shareholders (other than Absolute Skill) together with Unsubscribed Rights Shares and ES Unsold Rights Shares to be placed by the Placing Agent together is more than 140,000,000 Rights Shares</p> <p>The actual amount of Rights Shares to be underwritten by the Underwriter will depend on the level of subscriptions by the Qualifying Shareholders, and the results of the placing pursuant to the Compensatory Arrangement under the Placing Agreement</p>
Commission	:	<p>1.0% of the aggregate Subscription Price in respect of the maximum number of Underwritten Shares (i.e. 140,000,000) Rights Shares) committed to be underwritten, subscribed for or procured subscription for by the Underwriter</p>

The terms of the Underwriting Agreement were determined after arm's length negotiations between the Company and the Underwriter, with reference to, among other things, the recent market price and trading liquidity of the Shares, the prevailing market conditions, the latest financial position of the Group and the funding and capital needs of the Company as set out in the section headed "REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS" in the announcement of the Company dated 28 February 2022.

The Board is of the view that the terms of the Underwriting Agreement are fair and reasonable and the transactions contemplated under the Underwriting Agreement are on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

To the best of the Board's knowledge, information and belief having made all reasonable enquiries, the Underwriter, its ultimate beneficial owner and its associates are Independent Third Parties and not connected with the Company and its connected persons or any of their respective associates.

The Underwriter has undertaken to the Company that it shall use its best endeavours to procure that each of the subscribers of the Underwritten Shares procured by it (including any direct and indirect sub-underwriters) shall be a third party independent of, not acting in concert with and not connected with the Directors, chief executive or substantial shareholders of the Company (within the meaning of the GEM Listing Rules) or any of its subsidiaries and their respective associates.

### **Termination of the Underwriting Agreement**

If, prior to the Latest Time for Termination:

- (a) in the absolute opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by:
  - (i) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Company or is materially adverse in the context of the Rights Issue; or

- (ii) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the absolute opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Company or materially and adversely prejudice the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (iii) the imposition of any moratorium, suspension or material restriction on trading of the Shares on the Stock Exchange due to exceptional financial circumstances or otherwise; or
- (b) any material adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction or trading in securities) occurs which in the absolute opinion of the Underwriter is likely to materially or adversely affect the success of the Rights Issue or otherwise makes it inexpedient or inadvisable to proceed with the Rights Issue; or
- (c) there is any change in the circumstances of the Company which in the absolute opinion of the Underwriter will adversely affect the prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of the Company or the destruction of any material asset of the Company; or
- (d) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lockout; or
- (e) any other material adverse change in the business or the financial or trading position or prospects of the Company whether or not ejusdem generis with any of the foregoing; or
- (f) the Prospectus Documents in connection with the Rights Issue when published contain information (either as to business prospects or the financial condition of the Company or as to its compliance with any laws or the Listing Rules or any applicable regulations) which has not prior to the date of the Underwriting Agreement been publicly announced or published by the Company and which may in the absolute opinion of the Underwriter is material to the Company as a whole and is likely to affect materially and adversely the success of the Rights Issue or might cause a reasonably prudent investor not to apply for its assured entitlements of Rights Shares under the Rights Issue; or
- (g) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than ten consecutive business days, excluding any suspension in connection with the clearance of this announcement or the Prospectus Documents or other announcements or circulars in connection with the Rights Issue,

the Underwriter shall be entitled by notice in writing to the Company, served prior to the Latest Time for Termination, to terminate the Underwriting Agreement.

Rescission or termination of the Underwriting Agreement shall be without prejudice to any rights of any party in respect of any breach by the other prior to such rescission or termination.

**If the Underwriter gives a notice of termination to the Company in accordance with the terms of the Underwriting Agreement, all obligations of the Underwriter under the Underwriting Agreement shall cease and no party shall have any claim against any other party in respect of any matter or thing arising out of or in connection with the Underwriting Agreement. If the Underwriter exercises its rights to terminate the Underwriting Agreement, the Rights Issue will not proceed.**

### **Subscription Price**

The Subscription Price for the Rights Shares is HK\$0.07 per Rights Share, payable in full upon acceptance of the relevant provisional allotment of Rights Shares and, where applicable, when a renouncee of any provisional allotment of the Rights Shares or a transferee of nil-paid Rights Shares applies for the Rights Shares.

The Subscription Price represents:

- (a) a premium of approximately 48.9% over the closing price of HK\$0.047 per Share as quoted on the Stock Exchange on the date of this announcement;
- (b) a premium of approximately 27.3% over the theoretical ex-rights price of approximately HK\$0.055 per Share based on the closing price of HK\$0.047 per Share as quoted on the Stock Exchange on the date of this announcement;
- (c) a premium of approximately 35.7% over the average of the closing prices of approximately HK\$0.0516 per Share based on the closing prices of the Shares as quoted on the Stock Exchange for the five consecutive trading days up to and including the date of this announcement; and
- (d) a premium of approximately 35.1% over the average of the closing prices of approximately HK\$0.0518 per Share based on the closing prices of the Shares as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the date of this announcement.

## **UPDATE ON THE RIGHTS ISSUE**

On 28 February 2022, the Board proposed to raise up to approximately HK\$23.1 million on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date.

Further details of the update on the Rights Issue are set out below:

### **Non-fully underwritten basis**

The Rights Issue will proceed on a non-fully underwritten basis. Save for the Underwritten Shares, there is no requirement for a minimum level of subscription. Subject to the fulfillment of the conditions of the Rights Issue, the Rights Issue will proceed regardless of the ultimate subscription level.

### **Procedures in respect of the Unsubscribed Rights Shares and the ES Unsold Rights Shares, and the Compensatory Arrangements**

Pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, the Company must make arrangements to dispose of the Unsubscribed Rights Shares and the ES Unsold Rights Shares by offering the Unsubscribed Rights Shares and the ES Unsold Rights Shares to independent places for the benefit of the Shareholders to whom they were offered by way of the rights. There will be no excess application arrangements in relation to the Rights Issue as stipulated under Rule 10.31(1)(a) of the GEM Listing Rules.

The Company therefore appointed the Placing Agent to place the Unsubscribed Rights Shares and the ES Unsold Rights Shares after the Latest Time for Acceptance to independent places on a best effort basis, and any premium over the Subscription Price for those Rights Shares that is realised will be paid to the No Action Shareholders and Excluded Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, by not later than 5:00 p.m., on Monday, 19 September 2022, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares and the ES Unsold Rights Shares at a price not less than the Subscription Price.

Subject to the terms set out in the Underwriting Agreement, if and to the extent that at the Latest Time for Compensatory Arrangements, there shall be any Unsubscribed Rights Shares and ES Unsold Rights Shares which have not been successfully placed out by the Placing Agent under the Compensatory Arrangements, then the Underwriter shall subscribe or procure subscription for a maximum of 140,000,000 Rights Shares pursuant to the allocations under the terms set out in the Underwriting Agreement and on the terms as set out in the Prospectus Documents.

Net Gain (if any) will be paid (without interest) on pro-rata basis (on the basis of all Unsubscribed Rights Shares and ES Unsold Rights Shares) to the No Action Shareholders and the Excluded Shareholders (but rounded down to the nearest cent) as set out below:

- (i) where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL (unless that person is covered by (iii) below);
- (ii) where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS (unless that person is covered by (iii) below); and

- (iii) if the Rights Issue is extended to the Overseas Shareholders and where an entitlement to the Rights Shares was not taken up by such Overseas Shareholders, to that Overseas Shareholders.

It is proposed that Net Gain to any of the No Action Shareholder(s) mentioned in (i) to (iii) above which is in an amount of HK\$100 or more will be paid to them in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit. Shareholders and the Excluded Shareholders may or may not receive any Net Gain.

### **Conditions of the Rights Issue**

The Rights Issue is conditional upon the following conditions being fulfilled or waived (as appropriate):

- (a) the GEM Listing Committee of the Stock Exchange granting or agreeing to grant and not having withdrawn or revoked the listing of, and permission to deal in, all the Rights Shares (in their nil-paid and fully-paid forms);
- (b) the delivery to the Stock Exchange and the filing and registration with the Registrar of Companies in Hong Kong respectively one duly certified copy of each of the Prospectus and the PALs (and all other documents required to be attached thereto) in compliance with the Companies (WUMP) Ordinance and the GEM Listing Rules by no later than the Prospectus Posting Date;
- (c) the posting of the Prospectus Documents to Qualifying Shareholders and the posting of the Prospectus and the Overseas Letter to the Excluded Shareholders, if any, for information purpose only explaining the circumstances in which they are not permitted to participate in the Rights Issue by the Prospectus Posting Date;
- (d) the Underwriting Agreement not being terminated or rescinded by the Underwriter pursuant to the terms thereof on or before the Latest Time for Termination; and
- (e) compliance with and performance of all the undertakings and obligations of the Company under the terms of the Underwriting Agreement.

The Company shall use all reasonable endeavours to procure the fulfilment of all the conditions precedent by the Latest Time for Termination or such other date as the Company and the Underwriter may agree. The conditions precedent, other than condition (e) above which can only be waived by the Underwriter, are incapable of being waived. If any of the conditions precedent is not satisfied or waived (as the case may be) by the Latest Time for Termination or such other date as the Company and the Underwriter may agree, the Underwriting Agreement shall terminate and no party shall have any claim against any other party for costs, damages, compensation or otherwise save for any antecedent breaches.

**As the proposed Rights Issue is subject to the above conditions, it may or may not proceed.**

## **WARNING OF THE RISKS OF DEALING IN SHARES AND RIGHTS SHARES**

The Rights Issue is subject to the fulfilment of conditions including, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the section headed “Conditions of the Rights Issue” in this announcement. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed.

The Rights Issue will proceed on a non-fully underwritten basis. Save for the Underwritten Shares, there is no requirement for a minimum level of subscription. Subject to the fulfilment of the conditions of the Rights Issue, the Rights Issue will proceed regardless of the ultimate subscription level.

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “THE UNDERWRITING AGREEMENT” in this announcement).

Accordingly, the Rights Issue may or may not proceed. The Shares are expected to be dealt in on an ex-rights basis from Friday, 12 August 2022. Dealings in the Rights Shares in nil-paid form are expected to take place from Thursday, 25 August 2022 to Thursday, 1 September 2022 (both days inclusive). Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

## **INTENDED USE OF PROCEEDS**

It is estimated that the Company will raise up to approximately HK\$23.1 million from the Rights Issue and the relevant expenses would be approximately HK\$1.6 million, which includes placing commission and professional fees payable to financial advisers, legal advisers, financial printer and other parties involved in the Rights Issue. The estimated net proceeds from the Rights Issue will accordingly be approximately HK\$21.5 million (equivalent to a net price of approximately HK\$0.065 per Rights Share). In line with the aforesaid business objectives, the Company intends to utilise the net proceeds from the Rights Issue as follows:–

- (i) approximately HK\$20.0 million for the repayment of part of current debts and loans of the Group; and
- (ii) approximately HK\$1.5 million for general working capital of the Group.

If the Rights Issue is undersubscribed and the net proceeds (after the deduction of the costs and expenses relating to the Rights Issue) is less than HK\$20.0 million, all of the net proceeds (after the deduction of the costs and expenses relating to the Rights Issue) will be applied towards repayment of part of current debts and loans of the Group. If the Rights Issue is undersubscribed and the net proceeds (after the deduction of the costs and expenses relating to the Rights Issue) is more than HK\$20.0 million, HK\$20.0 million of the net proceeds (after the deduction of the costs and expenses relating to the Rights Issue) will be applied towards repayment of part of current debts and loans of the Group and the remaining net proceeds will be applied to general working capital of the Group.

In the scenario that no Qualifying Shareholders has taken up any entitled Rights Shares and the Placing Agent has not been able to procure any placees to take up any Rights Shares, the minimum gross proceeds from the Rights Issue will be HK\$9.8 million and the net proceeds from the Rights Issue after deducting the expenses are estimated to be approximately HK\$8.8 million. In such event, the net proceed of approximately HK\$8.8 million will be applied towards repayment of part of current debts and loans of the Group.

## SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 660,000,000 Shares in issue. On the assumption that there is no change in the shareholding structure of the Company from the date of this announcement to completion of the Rights Issue other than the allotment and issue of Rights Shares pursuant to the Rights Issue, the table below depicts, for illustrative purposes only, the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon completion of the Rights Issue assuming full acceptance of the Rights Shares by the existing Shareholders; (iii) immediately upon completion of the Rights Issue assuming nil acceptance of the Rights Shares by the Qualifying Shareholders and all Unsubscribed Rights Shares and ES Unsold Rights Shares have been placed by the Placing Agent; and (iv) immediately upon completion of the Rights Issue assuming nil acceptance of the Rights Shares by the Qualifying Shareholders (other than full acceptance of the Rights Shares by Absolute Skill) and all the Underwritten Shares have been taken up by the Underwriter (on a non-fully underwritten basis):

	As at the date of this announcement		Immediately upon completion of the Rights Issue assuming full acceptance of the Rights Shares by the existing Shareholders		Immediately upon completion of the Rights Issue assuming nil acceptance of the Rights Shares by the Qualifying Shareholders and all Unsubscribed Rights Shares and ES Unsold Rights Shares have been placed by the Placing Agent		Immediately upon completion of the Rights Issue assuming nil acceptance of the Rights Shares by the Qualifying Shareholders (other than full acceptance of the Rights Shares by Absolute Skill) and all the Underwritten Shares have been taken up by the Underwriter (on a non-fully underwritten basis)		Immediately upon completion of the Rights Issue assuming nil acceptance of the Rights Shares by the Qualifying Shareholders and all the Underwritten Shares have been taken up by the Underwriter (on a non-fully underwritten basis)	
	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %
Absolute Skill (Note 1)	296,980,000	45.00	445,470,000	45.00	296,980,000	30.00	445,470,000	46.97	296,980,000	37.12
Public Shareholders	363,020,000	55.00	544,530,000	55.00	363,020,000	36.67	363,020,000	38.27	363,020,000	45.38
Independent placees (Note 3)	-	-	-	-	330,000,000	33.33	-	-	-	-
Underwriter (Note 4)	-	-	-	-	-	-	140,000,000	14.76	140,000,000	17.50
<b>Total</b>	<b>660,000,000</b>	<b>100.00</b>	<b>990,000,000</b>	<b>100.00</b>	<b>990,000,000</b>	<b>100.00</b>	<b>948,490,000</b>	<b>100.00</b>	<b>800,000,000</b>	<b>100.00</b>

*Notes:*

1. 296,980,000 Shares are held by Absolute Skill. As Ms. Sui Xiaohe (“**Ms. Sui**”) held 100% interest in Absolute Skill, by virtue of the SFO, she is deemed to be interested in all the shares beneficially held by Absolute Skill.
2. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.
3. Upon the Placing Agent successfully placing 140,000,000 Rights Shares to independent Placees, the Underwriter shall be relieved of any responsibilities for subscribing or procuring subscription for any Rights Shares pursuant to the terms set out in the Underwriting Agreement and Prospectus Documents.
4. Pursuant to the Underwriting Agreement, the Underwriter has undertaken to the Company that it shall use its best endeavours to procure that each of the subscribers of the Underwritten Shares procured by it (including any direct and indirect sub-underwriters) shall be a third party independent of, not acting in concert with and not connected with the Directors, chief executive or substantial shareholders of the Company (within the meaning of the GEM Listing Rules) or any of its subsidiaries and their respective associates.

As shown in the above table, the Rights Issue will not have any implication under the Takeovers Code and no Shareholder will be under the obligation to make a general offer under the Takeovers Code.

Shareholders and public investors should note that the above shareholding changes are for illustration purposes only and the actual changes in the shareholding structure of the Company upon completion of the Rights Issue are subject to various factors, including the results of acceptance of the Rights Issue.

## **IMPACT OF THE ONGOING LITIGATIONS ON THE RIGHTS ISSUE**

Reference is made to the announcements of the Company dated 10 May 2022, 13 May 2022, 23 May 2022 and 6 July 2022, in relation to originating summons dated 4 May 2022, and 30 May 2022, 7 June 2022, 10 June 2022 and 6 July 2022 in relation to the summons dated 7 June 2022 (the “**Litigation Announcements**”).

In respect of the ongoing litigations as announced in the Litigation Announcements, the Company has obtained an opinion from its legal counsel as to the impact of the ongoing litigations on the Rights Issue. As opined by legal opinion, there are no legal obstacle preventing the Company from proceeding with the Rights Issue and the Board is of the opinion that the ongoing litigations does not present any legal obstacle against the Company proceeding with the Rights Issue.

## REVISED EXPECTED TIMETABLE

Set out below is the expected timetable for the Rights Issue which is indicative only and has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled:

<b>Event</b>	<b>Date (2022)</b>
Last day of dealings in Shares on a cum-rights basis . . . . .	Thursday, 11 August
First day of dealings in Shares on an ex-rights basis . . . . .	Friday, 12 August
Latest time for the Shareholders to lodge transfer of Shares in order to qualify for the Rights Issue . . . . .	4:30 p.m. on Monday, 15 August
Closure of register of members of the Company for the Rights Issue (both dates inclusive) . . . . .	Tuesday, 16 August to Monday, 22 August
Record Date for determining entitlements to the Rights Issue . . . . .	Monday, 22 August
Despatch of Prospectus Documents . . . . .	Tuesday, 23 August
First day of dealings in nil-paid Rights Shares . . . . .	9:00 a.m. on Thursday, 25 August
Latest time for splitting of PALs . . . . .	4:30 p.m. on Monday, 29 August
Latest time of dealings in nil-paid Rights Shares . . . . .	4:00 p.m. on Thursday, 1 September
Latest time for logging transfer of nil-paid Rights Shares in order to qualify for payment of Net Gain to relevant No Action Shareholders (if any) or Excluded Shareholders (if any) . . . . .	4:00 p.m. on Tuesday, 6 September
<b>Latest time for acceptance of and payment for the Rights Shares . . . . .</b>	<b>4:00 p.m. on Tuesday, 6 September</b>
Latest Time for Termination of the Underwriting Agreement and for the Rights Issue to become unconditional . . . . .	4:00 p.m. on Wednesday, 7 September

<b>Event</b>	<b>Date (2022)</b>
Announcement of the number of Unsubscribed Rights Shares and the ES Unsold Rights Shares subject to the Compensatory Arrangements .....	Friday, 9 September
Commencement of placing of Unsubscribed Rights Shares and the ES Unsold Rights Shares by the Placing Agent .....	Tuesday, 13 September
Latest time of placing of the Unsubscribed Rights Shares and the ES Unsold Rights Shares by the Placing Agent .....	Monday, 19 September
Latest time for the Rights Issue and placing of the Unsubscribed Rights Shares and ES Unsold Rights Shares to become unconditional .....	4:00 p.m. on Monday, 19 September
Announcement of results of the Rights Issue (including results of the placing of the Unsubscribed Rights Shares and the ES Unsold Rights Shares and the amount of the Net Gain per Unsubscribed Rights Share and per ES Unsold Rights Share under the Compensatory Arrangements) .....	Wednesday, 21 September
Refund cheques, if any, to be despatched (if the Rights Issue does not proceed) .....	Thursday, 22 September
Certificates for fully paid Rights Shares to be despatched. ....	On or before Thursday, 22 September
Commencement of dealings in fully-paid Rights Shares .....	9:00 a.m. on Friday, 23 September
Payment of Net Gain to relevant No Action Shareholders (if any) or Excluded Shareholders (if any) .....	Wednesday, 19 October

All times and dates in this announcement refer to Hong Kong local times and dates.

The expected timetable is subject to change, and any such change will be further announced by the Company as and when appropriate.

## **EFFECT OF BAD WEATHER AND/OR EXTREME CONDITIONS ON THE LATEST TIME FOR ACCEPTANCE OF AND PAYMENT FOR THE RIGHTS SHARES**

The latest time for acceptance of and payment for the Rights Shares will not take place if:

1. typhoon signal No. 8 (or above);
2. “extreme conditions” caused by super typhoons as announced by the Government of the Hong Kong Special Administrative Region; or
3. a “black” rainstorm warning
  - (a) is/are in force in Hong Kong at any local time before 12:00 noon and no longer in force after 12:00 noon on the date of the Latest Time for Acceptance. Instead the Latest Time for Acceptance will be extended to 5:00 p.m. on the same Business Day; or
  - (b) is/are in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the date of the Latest Time for Acceptance. Instead the Latest Time for Acceptance will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

If the Latest Time for Acceptance does not take place on the currently scheduled date, the dates mentioned in the “EXPECTED TIMETABLE” above may be affected. Announcement will be made by the Company in such event.

## **SUPPLEMENTAL PLACING AGREEMENT**

As a result of the delay in despatch of the Prospectus, the Company and the Placing Agent entered into the supplemental agreement to the Placing Agreement (“**Supplemental Placing Agreement**”), to revise certain dates of the timetable of the proposed Rights Issue. Save for the revision to the timetable of the Rights Issue, there is no other change to the Placing Agreement.

**Save for the Underwriting Agreement, there are no other changes to the terms and conditions of the Rights Issue.**

## DEFINITIONS

Unless the context otherwise requires, the following expressions shall have the following meanings in this announcement:

“associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday and Sunday and any day on which “extreme conditions” caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Zioncom Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM of the Stock Exchange (stock code: 8287)
“Company (WUMP) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong
“Compensatory Arrangements”	placing of the Unsubscribed Rights Shares and the ES Unsold Rights Shares by the Placing Agent on a best effort basis pursuant to the Placing Agreement in accordance with Rule 10.26(2) of the GEM Listing Rules
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“COVID-19”	novel coronavirus (COVID-19), a coronavirus identified as the cause of an outbreak of respiratory illness
“Director(s)”	the director(s) of the Company
“ES Unsold Rights Share(s)”	the Rights Share(s) which would otherwise has/have been provisionally allotted to the Excluded Shareholder(s) in nil-paid form that has/have not been sold by the Company

“Excluded Shareholder(s)”	those Overseas Shareholder(s) whom the Directors, after making enquiries, consider it necessary, or expedient not to offer the Rights Shares to such Shareholder(s) on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
“GEM”	GEM of the Stock Exchange
“GEM Listing Committee”	has the meaning as defined in the GEM Listing Rules
“GEM Listing Rules”	the Rules Governing the Listing on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) who is(are) third party(ies) independent of the Company and connected persons of the Company
“Last Trading Day”	28 February 2022, being the last trading day of the Shares on the Stock Exchange before the release of the announcement of the Company dated 28 February 2022
“Latest Placing Date”	20 September 2022 or such later date as the Company and the Placing Agent may agree in writing, being the latest date for the Placing Agent to place the Unsubscribed Rights Shares and/or the ES Unsold Rights Shares
“Latest Placing Time”	5:00 p.m. on the Latest Placing Date
“Latest Time for Acceptance”	4:00 p.m. on Tuesday, 6 September 2022, being the latest time for acceptance of the offer of and payment for the Rights Shares
“Latest Time for Termination”	5:00 p.m. on the first Business Day immediately after the Latest Time for Acceptance, or such later time as may be agreed between the Company and the Underwriter
“Long Stop Date”	21 September 2022 or such later date as may be agreed between the Placing Agent and the Company in writing

“Net Gain”	any premiums paid by the placees over the Subscription Price for the Unsubscribed Rights Shares and the ES Unsold Rights Shares placed by the Placing Agent under the Compensatory Arrangements
“No Action Shareholder(s)”	Qualifying Shareholders who do not subscribe for the Rights Shares (whether partially or fully) under the PALs or their renounees, or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed
“Overseas Letter”	a letter from the Company to the Excluded Shareholders explaining the circumstances in which the Excluded Shareholders are not permitted to participate in the Rights Issue
“Overseas Shareholder(s)”	Shareholder(s) with registered address(es) (as shown on the register of members of the Company on the Record Date) which is(are) outside Hong Kong
“PAL(s)”	the provisional allotment letter(s) proposed to be issued to the Qualifying Shareholders in connection with the Rights Issue
“Placee(s)”	any individuals, corporate, institutional investor(s) or other investor(s), who and whose ultimate beneficial owner(s) shall not be the Shareholder(s) and shall be the Independent Third Party(ies), procured by the Placing Agent and/or its sub-placing agent(s), who and whose ultimate beneficial owners shall not be the Shareholder(s) and shall be the Independent Third Party(ies), to subscribe for any of the Unsubscribed Rights Shares and the ES Unsold Rights Shares pursuant to the Placing Agreement
“Placing”	the offer by way of private placing of the Unsubscribed Rights Shares and the ES Unsold Rights Shares by the Placing Agent and/or its sub-placing agents(s), who and whose ultimate beneficial owners shall not be the Shareholder(s) and shall be the Independent Third Party(ies), to the Placee(s) during the Placing Period on the terms and subject to the conditions set out in the Placing Agreement
“Placing Agent”	Suncorp Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities) regulated activities under the SFO, being the placing agent appointed by the Company to place any Unsubscribed Rights Shares and the ES Unsold Rights Shares under the Compensatory Arrangements in accordance with Rule 10.26(2) of the GEM Listing Rules

“Placing Agreement”	the placing agreement dated 28 February 2022 and entered into between the Company and the Placing Agent in relation to the placing of the Unsubscribed Rights Shares and the ES Unsold Rights Shares to the Placee(s) on a best effort basis
“Placing Period”	a period commencing from the second Business Day after the date of announcement of the number of Unsubscribed Rights Shares and the ES Unsold Rights Shares, which is expected to be Tuesday, 20 September 2022, and ending at the Latest Placing Time
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	the prospectus to be despatched to the Shareholders containing details of the Rights Issue
“Prospectus Documents”	the Prospectus and PAL
“Prospectus Posting Date”	Tuesday, 23 August 2022 or such other date as the Company may determine, being the date of despatch of the Prospectus Documents to the Qualifying Shareholders and the Prospectus for information only to the Excluded Shareholders
“Qualifying Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date, other than the Excluded Shareholder(s)
“Record Date”	Monday, 22 August 2022 or such other date as may be determined by the Company, being the date for determining entitlements of Shareholders to participate in the Rights Issue
“Registrar”	the branch share registrar of the Company in Hong Kong, being Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong which will change its address to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, with effect from 15 August 2022
“Rights Issue”	the proposed issue of the Rights Shares on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Prospectus Documents

“Rights Share(s)”	up to 330,000,000 new Shares proposed to be allotted and issued by the Company to the Qualifying Shareholders for subscription pursuant to the Rights Issue, assuming no further issue of new Share(s) and no repurchase of Share(s) on or before the Record Date
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	Ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme of the Company adopted on 18 December 2017
“Share Options”	the share options granted by the Company pursuant to the Share Option Scheme
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.07 per Rights Share
“Substantial Shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Underwriter”	Suncorp Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities) regulated activities under the SFO
“Underwriting Agreement”	the underwriting agreement entered into between the Company and the Underwriter on 8 August 2022 in relation to the underwriting arrangement in respect of the Rights Issue
“Underwritten Shares”	140,000,000 Rights Shares, being the maximum number of Rights Shares to be partially-underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement

“Unsubscribed Rights Shares”

the Rights Shares that are not subscribed by the Qualifying Shareholders

“%”

per cent

For and on behalf of the Board  
**Zioncom Holdings Limited**  
**Kim Jun Yeob**  
Chairman

Hong Kong, 8 August 2022

*As at the date of this announcement, the executive Directors of the Company are Mr. Kim Jun Yeob, Mr. Koo Ja Chun, Mr. Xiao Jingen and Mr. Cheng Kwan Yu; and the independent non-executive Directors of the Company are Ms. Sin Pui Ying and Mr. Tsang Chung Yu.*

*This announcement, for which the Directors 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, having made all reasonable enquiries, 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.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at [www.zioncom.net](http://www.zioncom.net).*