

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

Cocoon Holdings Limited

中國天弓控股有限公司

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 428)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that completion of the Placing took place on 14 July 2023.

A total of 86,334,444 Placing Shares have been successfully placed and issued to not less than six Placees at the Placing Price of HK\$0.200 per Placing Share.

Reference is made to the announcement of the Company dated 26 June 2023 (the “**Announcement**”) in relation to the Placing of the Placing Shares under the General Mandate. Capitalised terms used in this announcement have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that with the condition of the Placing Agreement having been fulfilled, completion of the Placing took place on 14 July 2023 as agreed between the parties. A total of 86,334,444 Placing Shares have been successfully placed and issued to not less than six Placees. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Placees and their ultimate beneficial owners are Independent Third Parties. None of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately after completion of the Placing.

The net proceeds from the Placing, after deduction of related costs and expenses to be borne by the Company, amounted to approximately HK\$17.1 million, will be used for the purpose as set out in the Announcement.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and after the completion of the Placing are as follows:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
YU Po Kwan	61,602,000	11.89	61,602,000	10.19
Other Public Shareholders	456,404,664	88.11	542,739,108	89.81
	<u>518,006,664</u>	<u>100.00</u>	<u>604,341,108</u>	<u>100.00</u>

By Order of the Board
Cocoon Holdings Limited
Chau Wai Hing
Chairman

Hong Kong, 14 July 2023

As at the date hereof, the Board comprises two executive Directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; and three independent non-executive Directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.