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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agents



DL Securities (HK) Limited



**Soochow Securities International
Brokerage Limited**

Reference is made to the announcement of DL Holdings Group Limited (the “**Company**”) dated 21 March 2024 in relation to the placing of new shares of the Company under the General Mandate (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions to the Placing Agreement had been fulfilled and completion of the Placing (“**Completion**”) took place on 9 April 2024. A total of 64,370,000 Placing Shares have been successfully placed by the Placing Agents to not less than six Placees at the Placing Price of HK\$3.50 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 4.24% of the issued Shares as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees are professional, institutional or other investors who (if applicable, together with their respective ultimate beneficial owners) are (i) Independent Third Parties; and (ii) independent from, not connected or associated with, and not acting in concert with one another or any of the Directors, chief executive or substantial shareholders of the Company and any of its subsidiaries and their respective associates. None of the Placees has become a substantial shareholder of the Company immediately upon Completion of the Placing.

USE OF PROCEEDS

The net proceeds (after deducting the placing commission, professional fees and all other related expenses which may be borne by the Company) from the Placing are approximately HK\$223.7 million which are intended to be used as to (i) approximately HK\$130.0 million for repayment of debt including but not limited to the promissory note issued by the Company for the acquisition of DL Family Office (HK) Limited, other bank loans and payables; (ii) approximately HK\$35.0 million for indirect investment in DL Tower; (iii) approximately HK\$15.0 million for investment in funds including but not limited to multi-strategy funds and limited partnership funds in Hong Kong; (iv) approximately HK\$15.0 million for investment in our ONE Carmel premier residential project located in United States; (v) approximately HK\$10.0 million for further investment, research and development of our AI family office system (DL-GPT); (vi) approximately HK\$5.0 million for investment in IT facilities and upgrading the IT system; and (vii) the remaining balance of approximately HK\$13.7 million for replenishing the working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion:

	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	Approximate % ⁽³⁾	Number of Shares	Approximate % ⁽³⁾
DA Wolf Investments I Limited ⁽¹⁾	535,808,134	36.85%	535,808,134	35.29%
Rapid Raise Investment Limited ⁽²⁾	226,124,966	15.55%	226,124,966	14.89%
Mr. Chen Ningdi, an executive Director ^(1,2)	17,791,666	1.22%	17,791,666	1.17%
Ms. Jiang Xinrong ^(1,2)	203,333	0.01%	203,333	0.01%
Mr. Ai Kuiyu (an executive Director) and his spouse	6,667,299	0.46%	6,667,299	0.44%
Mr. Lang Joseph Shie Jay (an executive Director) and his spouse	1,427,400	0.10%	1,427,400	0.09%
Ms. He Zhiying, an executive Director	3,544,874	0.24%	3,544,874	0.23%
Mr. Chan Kwan, a non-executive Director	35,666,667	2.45%	35,666,667	2.35%
Mr. Li Xiaoxiao, an independent non- executive Director	210,000	0.01%	210,000	0.01%
The Placees	–	–	64,370,000	4.24%
Other public Shareholders	626,512,011	43.09%	626,512,011	41.26%
Total	<u>1,453,956,350</u>	<u>100.00%</u>	<u>1,518,326,350</u>	<u>100.00%</u>

Notes:

- (1) DA Wolf Investments I Limited (“**DA Wolf**”) directly owned 535,808,134 Shares, representing approximately 36.85% of all issued Shares as at the date of this announcement. Mr. Chen Ningdi (“**Mr. Chen**”), being the sole shareholder of DA Wolf, was deemed to be interested in the total of 535,808,134 Shares held by DA Wolf. Mr. Chen also held 17,791,666 Shares as beneficial owner. By virtue of the SFO, Ms. Jiang Xinrong (“**Ms. Jiang**”), being the spouse of Mr. Chen, was deemed to be interested in all Shares held by Mr. Chen.
- (2) Rapid Raise Investments Limited (“**Rapid Raise**”), a company wholly owned by DL Global Holdings Limited (“**DL Global**”) as at the date of this announcement, of which approximately 30% of the issued share capital was held by Mr. Chen and approximately 36.6% of the issued share capital was held by Ms. Jiang, directly held 226,124,966 Shares, representing approximately 15.55% of all issued Shares as at the date of this announcement. Accordingly, Ms. Jiang was deemed to be interested in the 226,124,966 Shares held by Rapid Raise. Ms. Jiang also held 203,333 Shares as beneficial owner. By virtue of the SFO, Mr. Chen, being the spouse of Ms. Jiang, was deemed to be interested in all Shares held by Ms. Jiang.

- (3) Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
DL Holdings Group Limited
Chen Ningdi
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 9 April 2024

As at the date of this announcement, the executive Directors are Mr. Chen Ningdi, Mr. Lang Joseph Shie Jay, Mr. Ai Kuiyu and Ms. He Zhiying; the non-executive Directors are Mr. Chan Kwan, Mr. Chan Kwun Wah Derek and Mr. Wang Yiding; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley), Mr. Liu Chun and Mr. Li Xiaoxiao.