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Zhenro Properties Group Limited

正榮地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6158)

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

Placing Agent



The Company is pleased to announce that completion of the Placing and the Subscription took place on 24 July 2019 and 30 July 2019, respectively.

A total of 244,756,000 Placing Shares have been successfully placed at the Placing Price of HK\$4.95 per Share to no less than six (6) independent Placees, who and whose respective ultimate beneficial owners are (a) independent of, and not connected with, the Company and the connected persons of the Company; and (b) independent of, and not acting in concert with, the Vendor and persons acting in concert with the Vendor.

Further, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 30 July 2019. A total of 244,756,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Vendor at the Subscription Price (equal to the Placing Price). The Subscription Shares represent approximately 5.60% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares.

Reference is made to the announcement of the Company dated 21 July 2019 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

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The Company received total net proceeds from the Subscription (after deducting all relevant fees, costs and expenses to be borne or incurred by the Company) of approximately HK\$1,199,300,000 and intends to use the net proceeds from the Subscription for possible investments in the future when opportunities arise and as general working capital of the Group. 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 table below sets out the shareholding structure of the Company before and after the Placing and the Subscription:

	Immediately before completion of the Placing and the Subscription		Immediately after the completion of the Placing but before the completion of the Subscription		Immediately after the completion of the Placing and the Subscription	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Directors and substantial shareholders						
The Vendor (Note 1)	2,278,525,000	55.26	2,033,769,000	49.33	2,278,525,000	52.17
RoJing Limited (Note 1)	106,404,657	2.58	106,404,657	2.58	106,404,657	2.44
RoJing ZR (PTC) Limited (Note 1)	27,343	0.00066	27,343	0.00066	27,343	0.00063
RoSheng Limited (Note 2)	217,800,000	5.28	217,800,000	5.28	217,800,000	4.99
Warm Shine Limited (Note 3)	217,140,000	5.27	217,140,000	5.27	217,140,000	4.97
Mr. Huang Xianzhi (Note 4)	4,569,000	0.11	4,569,000	0.11	4,569,000	0.10
Mr. Wang Benlong (Note 4)	2,436,000	0.06	2,436,000	0.06	2,436,000	0.06
Public shareholders						
The Placees (Note 5)	–	–	244,756,000	5.94	244,756,000	5.60
Other Shareholders	1,296,098,000	31.44	1,296,098,000	31.44	1,296,098,000	29.67
Total:	4,123,000,000	100	4,123,000,000	100	4,367,756,000	100

Notes:

1. The Vendor, RoJing Limited and Rojing ZR (PTC) Limited are all wholly-owned by Mr. Ou Zongrong.
2. RoSheng Limited is wholly and beneficially owned by Mr. Ou Guoqiang, a non-executive Director.
3. Warm Shine Limited is wholly and beneficially owned by Mr. Ou Guowei, a non-executive Director.
4. Each of Mr. Huang Xianzhi and Mr. Wang Benlong is an executive Director.
5. It is assumed that there would be 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 244,756,000 Shares, have 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.
6. 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 save for Rojing ZR(PTC) Limited where the percentage figures are rounded to five decimal places.

By Order of the Board
Zhenro Properties Group Limited
Huang Xianzhi
Chairman

Hong Kong, 30 July 2019

As at the date of this announcement, the executive directors of the Company are Mr. Huang Xianzhi, Mr. Wang Benlong and Mr. Chan Wai Kin, the non-executive directors of the Company are Mr. Ou Guoqiang and Mr. Ou Guowei, and the independent non-executive directors of the Company are Dr. Loke Yu (alias Loke Hoi Lam), Mr. Wang Chuanxu and Mr. Lin Hua.