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## ZENSUN ENTERPRISES LIMITED

正商實業有限公司

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 185)

### COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

#### Placing Agents



#### COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that as all the conditions of the Placing have been fulfilled, Completion took place on 27 May 2020, and 1,235,360,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.33 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement dated 8 May 2020 (the “**Announcement**”) of Zensun Enterprises Limited (the “**Company**”) in relation to the placing of new Shares of the Company under the general mandate. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

#### COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that as all the conditions of the Placing have been fulfilled, completion of the Placing Agreement (“**Completion**”) took place on 27 May 2020, and 1,235,360,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$0.33 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

The Placing Shares represent (i) approximately 12.00% of the existing total number of issued Shares immediately before the Completion, and (ii) approximately 10.71% of the total number of issued Shares immediately after Completion.

The gross proceeds from the Placing are HK\$407.7 million (equivalent to approximately RMB372.6 million), and the net proceeds, after deducting the placing commission, professional fees and all related expenses which may be borne by the Company, from the Placing are estimated to be approximately HK\$401.1 million (equivalent to approximately RMB366.6 million).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Placees (if applicable, together with their respective ultimate beneficial owners) are third parties independent from, not connected or associated with, and not acting in concert with the Company and its connected person, and one another.

## CHANGES IN 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 Completion		Immediately after Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Joy Town Inc. (Note)	7,697,492,188	74.77%	7,697,492,188	66.76%
<b>Public Shareholders</b>				
Placees	–	–	1,235,360,000	10.71%
Other public Shareholders	2,597,207,760	25.23%	2,597,207,760	22.53%
<b>Total</b>	<b>10,294,699,948</b>	<b>100.00%</b>	<b>11,530,059,948</b>	<b>100.00%</b>

*Note:* These Shares are directly owned by Joy Town Inc., which are ultimately owned by a discretionary trust established by Ms. Huang Yanping as settlor and protector and Vistra Trust (Singapore) Pte Limited as trustee and Ms. Huang Yanping and Ms. Zhang Huiqi as beneficiaries under the discretionary trust. Joy Town Inc. is wholly-owned by Zensun Group Limited. Zensun Group Limited is a wholly owned subsidiary of Notable Reward Limited, which in turn is wholly-owned by Superior Glory Enterprises Limited and the entire issued share capital of Superior Glory Enterprises Limited became assets of the trust. Ms. Huang Yanping is the sole director of Joy Town Inc. and Notable Reward Limited and Mr. Zhang Jingguo is the sole director of Zensun Group Limited.

By Order of the Board  
**Zensun Enterprises Limited**  
**Zhang Jingguo**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 27 May 2020

*As at the date of this announcement, the executive Directors are Mr. Zhang Jingguo and Mr. Zhang Guoqiang; the non-executive Director is Ms. Huang Yanping and the independent non-executive Directors are Mr. Liu Da, Dr. Liu Qiao and Mr. Ma Yuntao.*

*For the purpose of this announcement, translations of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of HK\$1.00 equal to RMB0.914. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.*