

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



TradeGo

TradeGo FinTech Limited

捷利交易寶金融科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8017)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



On 9 April 2021 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent whereby the Company has conditionally agreed to place, through the Placing Agent, up to an aggregate of 100,000,000 Placing Shares on a best effort basis to not less than six Places at a price of HK\$0.30 per Placing Share.

The 100,000,000 Placing Shares that may be allotted and issue will utilize the General Mandate, and will represent 20% of the existing issued share capital of the Company as at the date of this announcement and approximately 16.67% of the enlarged issued share capital of the Company immediately following the Placing. Since the Placing Shares will be allotted and issued under the General Mandate, no further Shareholders' approval is required.

The Placing Price of HK\$0.30 represents (i) a discount of approximately 13.04% to the closing price of HK\$0.345 per Share quoted on the Stock Exchange on 9 April 2021, being the date of the Placing Agreement; and (ii) a discount of approximately 13.04% to the average closing price of HK\$0.345 per Share quoted on the Stock Exchange of the five consecutive trading days immediately before the Placing Agreement; and (iii) a premium of approximately 130.77% to the unaudited net asset value per Share of HK\$0.13 as at 30 September 2020 as set out in the interim results announcement for the six months ended 30 September 2020 of the Company dated 9 November 2020.

Assuming all the 100,000,000 Placing Shares are successfully placed by the Placing Agent, the estimated gross proceeds and the net proceeds from the Placing will be approximately HK\$30 million and HK\$29.7 million, respectively. The net Placing Price is estimated at approximately HK\$0.297 per Placing Share. The Company intends to apply the net proceeds from the Placing as to: (i) approximately HK\$17.82 million, or 60% of the net proceeds, will be used for research and development of the Group's new products; (ii) approximately HK\$8.91 million, or 30% of the net proceeds, will be used for strengthening the cloud infrastructure construction and information service capacity of the Group; and (iii) approximately HK\$2.97 million, or 10% of the net proceeds, will be used for the general working capital of the Group.

Shareholders and potential investors should note that completion of the Placing is subject to fulfilment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

On 9 April 2021 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent whereby the Company has conditionally agreed to place, through the Placing Agent, up to an aggregate of 100,000,000 Placing Shares on a best effort basis to not less than six Places at a price of HK\$0.30 per Placing Share.

Details of the Placing Agreement are set out below:

Date

9 April 2021 (after trading hours)

Parties

Issuer: the Company

The Placing Agent: Valuable Capital Limited

To the best of the Director's knowledge, information and belief and having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner are Independent Third Parties.

The Placing and Commission

The Placing Agent has conditionally agreed to place up to an aggregate of 100,000,000 Placing Shares on a best effort basis to not less than six Places. In consideration thereof, it will receive a placing commission of 1% of the aggregate consideration received by the Company from the placing of the Placing Shares on Closing. The placing commission in respect of the Placing was negotiated on arm's length basis between the Company and the Placing Agent. The Directors are of the view that the placing commission accords with the market rate and is fair and reasonable.

The Placees

The Placing Agent will place the Placing Shares to not less than six Placees, being Professional Investors, and who and whose ultimate beneficial owners, as far as the Placing Agent and the Directors are aware, are Independent Third Parties. It is expected that the aggregate Placing Price payable by each Placee shall be no less than HK\$0.30, and that none of the Placees will become Substantial Shareholder of the Company immediately after the Placing.

Number of Placing Shares

The Placing Shares represent 20% of the Company's existing issued share capital and approximately 16.67% of its issued share capital as enlarged by the Placing. Assuming all the 100,000,000 Placing Shares are successfully placed by the Placing Agent, the aggregate nominal value of the Placing Shares will be approximately HK\$1 million.

Placing Price

The Placing Price of HK\$0.30 per Placing Share represents:

- (a) a discount of approximately 13.04% to the closing price of HK\$0.345 per Share quoted on the Stock Exchange on 9 April 2021, being the date of the Placing Agreement;
- (b) a discount of approximately 13.04% to the average closing price of HK\$0.345 per Share quoted on the Stock Exchange of the five consecutive trading days immediately before the Placing Agreement; and
- (c) a premium of approximately 130.77% to the unaudited net asset value per Share of HK\$0.13 as at 30 September 2020 as set out in the interim results announcement for the six months ended 30 September 2020 of the Company dated 9 November 2020.

The Directors consider that the Placing Price, which was agreed after arm's length negotiations between the Company and the Placing Agent with reference to current market price of the Share and the current market condition, is fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Ranking of the Placing Shares

The Placing Shares, when issued and fully paid, will rank, *pari passu* in all respects among themselves and with the Shares in issue on the date of allotment and issue of the Placing Shares.

General Mandate

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by a resolution of the Shareholders passed at the annual general meeting of the Company held on 18 August 2020 pursuant to which the Directors are allowed to allot and issue up to 100,000,000 Shares.

As at the date of this announcement, no Shares have been issued and allotted pursuant to the General Mandate and accordingly the issue of the Placing Shares is not subject to any further approval by the Shareholders.

Placing Condition

The Closing is conditional upon the fulfilment of the condition that the GEM Listing Committee of the Stock Exchange granting the approval for the listing of and permission to deal in the Placing Shares by no later than the Long Stop Date.

If the above condition is not fulfilled by the Long Stop Date, the Placing will lapse and all rights, obligations and liabilities of the parties to the Placing Agreement shall cease and terminate and neither of the parties thereto shall have any claim against the other save for any antecedent breach.

Closing of the Placing

The Closing shall take place on the Closing Date, which is the fifteenth Business Day after the fulfilment of the Placing Condition or such other date as the Company and the Placing Agent may agree.

Each of the Placees undertakes to the Company that it/he/she will not directly or indirectly or otherwise dispose of any of the Placing Shares it/he/she has subscribed for under the Placing Agreement within six months from the Closing.

Termination of the Placing

If any of the following events occurs at any time at or before 10:00 a.m. on the Closing Date, the Placing Agent, may, upon giving notice to the Company, terminate the Placing Agreement without liability to the Company and neither party shall have any claim against the other, save for any antecedent breach:

- (a) the introduction of any new law or regulation or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the reasonable opinion of the Placing Agent, 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 Placing; or

- (b) the occurrence of any local, national or international event or change occurring after the date of the Placing Agreement of a political, military, financial, economic, currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the reasonable opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Company or adversely prejudices the success of the Placing (such success being the completion of the placing of the Placing Shares to potential investor(s)) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing; or
- (c) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction on trading in securities) occurs after the date of the Placing Agreement which in the reasonable opinion of the Placing Agent materially and adversely affects the success of the Placing (such success being the completion of the placing of the Placing Shares to potential investor(s)) or otherwise in the reasonable opinion of the Placing Agent make it inexpedient or inadvisable or inappropriate for the Company or the Placing Agent to proceed with the Placing; 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 lock-out; or
- (e) the Company commits any material breach of or omits to observe any of its obligations or undertakings under the Placing Agreement; or
- (f) the Placing Agent shall become aware of the fact that any of the representations or warranties contained in the Placing Agreement was, when given, untrue or inaccurate in any respect or would in any respect be untrue or inaccurate, or if repeated the Placing Agent shall determine in its reasonable opinion that any such untrue representation or warranty represents or is likely to represent a material adverse change in the financial or trading position or the prospects of the Company or will otherwise likely to have a material prejudicial effect on the Placing.

The Directors are not aware of the occurrence of any of the above events as at the date of this announcement.

APPLICATION FOR LISTING OF THE SUBSCRIPTION SHARES

Application will be made by the Company to the GEM Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Placing Shares.

EFFECTS OF PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there are no other changes in the share capital of the Company from the date of this announcement up to the date of issue of the Placing Shares, set out below is a table showing the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the completion of the Placing, assuming all the 100,000,000 Placing Shares have been successfully placed:

Name of Shareholder	As at the date of this announcement		Immediately after completion of the Placing	
	Number of Shares	Approximate% shareholding	Number of Shares	Approximate% shareholding
Mao Jia Holdings Limited (茂嘉控股有限公司) <i>(Note 1)</i>	154,264,654	30.85%	154,264,654	25.71%
Xin Cheng International Limited (鑫誠國際有限公司) <i>(Note 2)</i>	74,039,137	14.81%	74,039,137	12.34%
Joint Smart Global Limited (合智環球有限公司) <i>(Note 3)</i>	32,866,053	6.57%	32,866,053	5.48%
Other public shareholders	238,830,156	47.77%	238,830,156	39.80%
Placees	–	–	100,000,000	16.67%
Total	500,000,000	100.00%	600,000,000	100.00%

Notes:

- (1) Mao Jia Holdings Limited is wholly-owned by Fortune Promise Global Limited (富望環球有限公司) which is in turn wholly-owned by Mr. Liu Yong (the chairman of the Board, the chief executive officer and an executive Director). Therefore, Mr. Liu Yong is deemed, or taken to be, interested in all the Shares held by Mao Jia Holdings Limited for the purpose of the SFO.
- (2) Xin Cheng International Limited holds 72,854,511 and 1,184,626 Shares as beneficial owner and trustee respectively. The 1,184,626 Shares are held by Xin Cheng International Limited as trustee arising from or in relation to the employee share ownership scheme of Tele-Trend Konson (Hong Kong) Limited (捷利港信(香港)有限公司) which is an indirectly wholly-owned subsidiary of the Company. Xin Cheng International Limited is wholly-owned by Stand Tall International Limited (立高國際有限公司). Therefore, Stand Tall International Limited is deemed, or taken to be, interested in all the Shares held by Stand Tall International Limited for the purpose of the SFO. Mr. Liu Yong is the sole director of Xin Cheng International Limited, and Mr. Liu Yong, Mr. Liao Jicheng (an executive Director) and Mr. Wan Yong (an executive Director) are all shareholders of Stand Tall International Limited. Therefore, Mr. Liu Yong, Mr. Liao Jicheng and Mr. Wan Yong are all deemed to be or are taken to be interested in all the Shares held by Xin Cheng International Limited.
- (3) Joint Smart Global Limited is wholly-owned by Mass Victory Ventures Limited (眾勝創投有限公司), which is in turned owned as to 75% by Mr. Wan Yong (an executive Director). Therefore, Mr. Wan Yong is deemed, or taken to be, interested in all the Shares held by Joint Smart Global Limited for the purposes of the SFO.

REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS

The Company is principally engaged in the business of integrated securities trading platform service provider serving primarily Hong Kong brokerage firms and their clients. The Directors consider that the proposed Placing provides a good opportunity for the Company to raise funds to strengthen its capital base (including working capital) and improve its research and development and cloud infrastructure construction and information service capacity.

In view of the above, the Directors are of the view that the terms of the Placing Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

Assuming all the 100,000,000 Placing Shares are successfully placed by the Placing Agent, the estimated gross proceeds and the net proceeds from the Placing will be approximately HK\$30 million and HK\$29.7 million, respectively. The net Placing Price is estimated at approximately HK\$0.297 per Placing Share. The Company intends to use the net proceeds in the manner set out below:

- a) approximately HK\$17.82 million, or 60% of the net proceeds, will be used for research and development of the Group's new products;
- b) approximately HK\$8.91 million, or 30% of the net proceeds, will be used for strengthening the cloud infrastructure construction and information service capacity of the Group; and
- c) approximately HK\$2.97 million, or 10% of the net proceeds, will be used for the general working capital of the Group.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activities during the past twelve months immediately preceding the date of this announcement.

GENERAL

The Placing is not subject to Shareholders' approval as the Placing Shares will be issued under the General Mandate.

Shareholders and potential investors should note that completion of the Placing is subject to fulfilment of the conditions under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITION

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Associate”	has the meaning ascribed to it in the GEM Listing Rules
“Board”	the board of Directors
“Business Day”	any day (excluding a Saturday or Sunday or public holiday in Hong Kong or days on which a tropical cyclone warning No.8 or above or a “black rainstorm warning signal” is hoisted in Hong Kong at any time between 9 a.m. and 5 p.m.) on which banks are generally open for business in Hong Kong
“Closing”	the completion of the Placing
“Closing Date”	the fifteenth Business Day after fulfillment of the Placing Condition
“Company”	TradeGo FinTech Limited (捷利交易寶金融科技有限公司) (Stock Code: 8017), a company incorporated in the Cayman Islands with limited liability, the shares of which is listed on the GEM of the Stock Exchange
“Director(s)”	the director(s) of the Company
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“General Mandate”	the general mandate granted to the Directors by a resolution of the Shareholders passed at the annual general meeting of the Company held on 18 August 2020 pursuant to which the Directors are allowed to allot and issue up to 100,000,000 Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	Third party (parties) who is independent of and not acting in concert (within the meaning of the Takeovers Code) or connected with the Company, the Directors, the chief executive of the Company, the Substantial Shareholders and its subsidiaries or any of their respective Associates

“Long Stop Date”	19 April 2021, or such later date as may be agreed by the Company and the Placing Agent
“Placee(s)”	any Professional Investor(s) procured by the Placing Agent to purchase any of the Placing Shares pursuant to the Placing Agent’s obligations under the Placing Agreement
“Placing”	the private placing of the Placing Shares, on a best effect basis, procured by the Placing Agent to the Placees on the terms and subject to the condition set out in the Placing Agreement
“Placing Agent”	Valuable Capital Limited (華盛資本證券有限公司), a corporation licensed to carry on regulated activities including type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts and type 9 (asset management) regulated activities under the SFO
“Placing Agreement”	the placing agreement dated 9 April 2021 entered into between the Company and the Placing Agent, as amended or varied from time to time in writing by the parties thereto
“Placing Condition”	the condition referred to under the sub-heading “Placing Condition” in this announcement
“Placing Price”	HK\$0.30 per Placing Share
“Placing Shares”	100,000,000 Shares to be placed under the Placing
“PRC”	The People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan)
“Professional Investor”	a professional investor as defined in Schedule 1 of the SFO
“SFO”	Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	Ordinary share(s) with a nominal value of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	has the meaning ascribed thereto under the GEM Listing Rules

“Takeovers Code”

the Code on Takeovers and Mergers in Hong Kong

“%”

per cent

By order of the Board
TradeGo FinTech Limited
LIU Yong
Chairman and Executive Director

Shenzhen, PRC, 9 April 2021

As at the date of this announcement, the Board comprises Mr. LIU Yong, Mr. WAN Yong and Mr. LIAO Jicheng as executive Directors; Mr. LIN Hung Yuan as non-executive Director; and Ms. JIAO Jie, Mr. MAN Kong Yui and Dr. LOKE Yu as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 “Latest Listed Company Information” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the website of the Company at www.tradego8.com.