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## **Guoen Holdings Limited**

### **國恩控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8121)**

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

**Placing Agent**



**Yuet Sheung International Securities Limited**

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

The Board is pleased to announce that on 21 August 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally agreed to place, through the Placing Agent on a best endeavour basis, up to 5,000,000 Placing Shares to not less than six Placees, who and whose ultimate beneficial owner(s) (where applicable) shall be Independent Third Party(ies), at the Placing Price of HK\$0.60 per Placing Share.

The maximum number of Placing Shares of 5,000,000 Shares represents (i) approximately 19.99% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.66% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares in full, assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK\$50,000.

The Placing Price of HK\$0.60 per Placing Share represents (i) a discount of approximately 11.76% to the closing price of HK\$0.680 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 11.76% to the average of the closing prices per Share of HK\$0.680 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

Subject to Completion, and assuming that all the Placing Shares are successfully placed by the Placing Agent, the maximum gross proceeds from the Placing are estimated to be approximately HK\$3 million, and the maximum 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\$2.7 million, representing a net issue price of approximately HK\$0.54 per Placing Share.

The Company intends to apply the entire net proceeds from the Placing to support the development of the healthcare business of the Group including but not limited to (i) recruitment of suitable talents; (ii) covering the daily overheads of Shandong Guoen; (iii) launching market campaigns; and (iv) development of sales platform.

## **GENERAL**

The Placing Shares will be allotted and issued pursuant to the General Mandate granted to the Directors by resolution of the Shareholders passed at the AGM held on 8 August 2025. The allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

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

**Completion of the Placing is subject to the satisfaction of the condition precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

The Board is pleased to announce that on 21 August 2025 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company conditionally agreed to place, through the Placing Agent on a best endeavour basis, up to 5,000,000 Placing Shares to not less than six Placees, who and whose ultimate beneficial owner(s) (where applicable) shall be Independent Third Party(ies), at the Placing Price of HK\$0.60 per Placing Share.

## **THE PLACING AGREEMENT**

The principal terms and conditions of the Placing Agreement are as follows:

### **Date**

21 August 2025 (after trading hours of the Stock Exchange)

## **Parties**

Issuer: The Company

Placing Agent: Yuet Sheung International Securities Limited

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

## **Placing commission**

Subject to the Completion, the Placing Agent will charge the Company a fixed placing commission in the amount of HK\$200,000. The placing commission was negotiated on an arm's length basis between the Company and the Placing Agent.

## **Placees**

The Placing Shares will be placed on a best endeavour basis to not less than six Placees, who and whose ultimate beneficial owner(s) (where applicable) will be Independent Third Party(ies). It is expected that none of the Placees will become a substantial Shareholder (as defined in the GEM Listing Rules) immediately after Completion.

## **Placing Shares**

The Company has conditionally agreed to place, through the Placing Agent on a best endeavour basis, up to 5,000,000 Placing Shares, representing (i) approximately 19.99% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.66% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares in full, assuming that there will be no change in the issued share capital of the Company between the date of this announcement and the Completion Date. The aggregate nominal value of the maximum number of Placing Shares under the Placing will be HK\$50,000.

## **Placing Price**

The Placing Price of HK\$0.60 represents:

- (i) a discount of approximately 11.76% to the closing price of HK\$0.680 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and
- (ii) a discount of approximately 11.76% to the average of the closing prices per Share of HK\$0.680 as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined and negotiated on an arm's length basis between the Company and the Placing Agent with reference to the prevailing market prices of the Shares. The Directors consider that the Placing Price is fair and reasonable, on normal commercial terms and the Placing is in the interests of the Company and Shareholders as a whole.

### **Ranking of the Placing Shares**

The Placing Shares, when allotted and issued, will rank *pari passu* in all respects with the other existing Shares in issue on the date of allotment and issue of the Placing Shares.

### **Condition precedent of the Placing Agreement**

The Placing is conditional upon the GEM Listing Committee granting a listing of, and permission to deal in, all the Placing Shares to be placed pursuant to the terms and conditions of the Placing Agreement and such listing and permission not subsequently being revoked.

If the above condition is not fulfilled on or before 5 September 2025 or such later date as may be agreed between the Company and the Placing Agent in writing, all rights, obligations and liabilities of the parties under the Placing Agreement in relation to the Placing shall cease and determine and none of the parties to the Placing Agreement shall have any claim against the other in relation to the Placing Agreement save for any antecedent breach.

### **Completion of the Placing**

Completion shall take place within five (5) Business Days after the date on which the condition set out above is satisfied or such other date as the Company and the Placing Agent may agree in writing.

### **Termination of the Placing Agreement**

The Placing Agent may, in its reasonable opinion, after consultation with the Company, terminate the Placing Agreement by notice in writing to the Company at any time up to 8:00 a.m. on the Completion Date if:

- (1) there is any change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or
- (2) there is any breach of the warranties, representations and undertakings given by the Company in this Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or

- (3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or
- (4) any statement contained in the Previous Announcements has become or been discovered to be untrue, incorrect or misleading in any material respect which in the opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

The Company may, in its reasonable opinion, after consultation with the Placing Agent, terminate the Placing Agreement by notice in writing to the Placing Agent at any time up to 8:00 a.m. on the Completion Date if there is a breach of the warranties, representations and undertakings given by the Placing Agent in the Placing Agreement and such breach is considered by the Company on reasonable grounds to be material.

Upon the termination pursuant to the Placing Agreement, all obligations and liabilities of each of the parties under the Placing Agreement shall cease and determine and no party to the Placing Agreement shall have any claim against the other party in respect of any matter arising out of or in connection with the Placing Agreement except for any antecedent breach of any obligation under the Placing Agreement.

#### **General Mandate to allot and issue the Placing Shares**

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by resolution of the Shareholders passed at the AGM subject to the limit of up to 20% of the then issued share capital of the Company as at the date of the AGM.

Under the General Mandate, the Company is authorised to allot and issue up to 5,001,600 Shares. Up to the date of this announcement, no new Shares have been issued under the General Mandate. The allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

#### **Application for listing**

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

## **REASONS FOR AND BENEFITS OF THE PLACING AND USE OF PROCEEDS**

The Company is principally engaged in investment holding. The principal activities of its subsidiaries are investment holding, provision of digital media services and provision of marketing services.

Assuming that all the Placing Shares are successfully placed by the Placing Agent, the maximum gross proceeds from the Placing are estimated to be approximately HK\$3 million, and the maximum 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\$2.7 million, representing a net issue price of approximately HK\$0.54 per Placing Share.

As disclosed in the 2024/25 Annual Report, the Group's digital media services and marketing services is facing challenges amid a noticeable decrease in demand for digital marketing services in Hong Kong and the growing impact of artificial intelligence on advertising industry.

In response to these macroeconomic changes, the Group has been strategically planning and exploring new opportunities focusing on key sectors such as e-commerce, new technologies, healthcare, and renewable energy. Throughout the financial year ended 31 March 2025, the Company has incorporated a wholly-owned subsidiary in the PRC namely Shandong Guoen which is principally engaged in the trading of health supplement powder, to actively lay out the Group's business in the healthcare industry. The Group is currently in advanced negotiations with several Chinese pharmaceutical factories to secure distribution rights for the sale and marketing promotion of their supplement powders and other products, and these negotiations have yielded encouraging results. As such, the Company sees business potential on the health products distribution business and considers appropriate to accelerate the development of Shandong Guoen.

Since significant portions of the existing financial resources of the Group are committed to the Group's digital media services and marketing services as well as for general working capital, the Company intends to apply the entire net proceeds from the Placing to support the development of the healthcare business of the Group including but not limited to (i) recruitment of suitable talents; (ii) covering the daily overheads of Shandong Guoen; (iii) launching market campaigns; and (iv) development of sales platform.

The Board considers that the Placing represents a good opportunity to raise additional funds to finance the establishment of distribution networks, procurement of necessary resources, and deployment of marketing efforts to ensure the successful launch and growth of the Group's business segment in the distribution of healthcare products.

Having considered the above, the Directors consider that the terms of the Placing Agreement and the transactions contemplated thereunder (including the Placing, the Placing Price and the Placing commission payable to the Placing Agent) are fair and reasonable, and the entering into of the Placing Agreement is in the interests of the Company and the Shareholders as a whole.

## FUND-RAISING ACTIVITIES OF THE COMPANY DURING THE PAST TWELVE MONTHS

The Company had carried out the following equity fund raising activities in the twelve (12) months immediately preceding the date of this announcement.

Date of relevant announcements	Event	Net proceeds raised	Intended use of proceeds	Actual use of proceeds
21 February 2024 (completed on 23 September 2024)	Rights issue	Approximately HK\$15.2 million	(i) Approximately HK\$6 million for development of the on-line advertisement business based in the PRC;	(i) Approximately HK\$2.2 million has been utilised as intended. The remaining balance of approximately HK\$3.8 million is expected to be utilised on or before March 2027;
			(ii) Approximately HK\$4 million for Development of digital social media management services and marketing services for the potential customers; and	(ii) Approximately HK\$2.4 million has been utilised as intended. The remaining balance of approximately HK\$1.6 million is expected to be utilised on or before March 2027; and
			(iii) Approximately HK\$5.2 million for general working capital.	(iii) Approximately HK\$1.34 million has been utilised as intended. The remaining balance of approximately HK\$3.86 million is expected to be utilised by 31 December 2025.

Save as disclosed above, the Company had not conducted any other equity fund raising activities in the past twelve (12) months immediately preceding the date of this announcement.

## CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately upon Completion (assuming that all the Placing Shares are subscribed in full and there is no other change in the issued share capital of the Company before the allotment and issue of the Placing Shares) are set out below:

Shareholders	As at the date of this announcement		Immediately upon Completion (assuming that all the Placing Shares are subscribed in full and there is no other change in the issued share capital of the Company before the allotment and issue of the Placing Shares)	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mr. Yin ( <i>Note 1</i> )	874,500	3.50	874,500	2.91
Mr. Liu ( <i>Note 2</i> )	416,500	1.67	416,500	1.39
<b>Public Shareholders</b>				
The Placees	—	—	5,000,000	16.66
Other public Shareholders	23,717,000	94.83	23,717,000	79.04
Total	<u>25,008,000</u>	<u>100.00</u>	<u>30,008,000</u>	<u>100.00</u>

*Notes:*

1. Mr. Yin is the chairman, the chief executive officer and an executive Director of the Company.
2. Mr. Liu is an executive Director of the Company.

**Completion of the Placing is subject to the satisfaction of the condition precedent under the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**



## DEFINITIONS

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

”2024/25 Annual Report”	the annual report of the Company for the year ended 31 March 2025
“AGM”	the annual general meeting of the Company held on 8 August 2025
“Board”	the board of Directors
“Business Day(s)”	any day (other than a Saturday, a Sunday or a public holiday or a day 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 9:00 a.m. and 5:00 p.m.) on which commercial banks are open for general banking business in Hong Kong
“Company”	Guoen Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8121)
“Completion”	the completion of the Placing pursuant to the Placing Agreement, which shall take place on the Completion Date
“Completion Date”	the date falling within five (5) Business Days after the date on which the condition precedent set out in the Placing Agreement is satisfied or such other date as the Company and the Placing Agent may agree in writing
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Committee”	has the meaning ascribed thereto under the GEM Listing Rules
“GEM Listing Rules”	the rules governing the listing of securities on GEM
“General Mandate”	the general mandate granted to the Directors to allot, issue and deal in not more than 5,001,600 new Shares by the Shareholders at the AGM

“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	independent third parties who are not connected person(s) of the Company (as defined under the GEM Listing Rules) and are not acting in concert (as defined under the Codes on Takeovers and Mergers and Share Buy-back) and are independent of and not connected with the Company or the Directors, chief executive, or substantial Shareholders of the Company or any of its subsidiaries or their respective associates (as defined under the GEM Listing Rules)
“Mr. Liu”	Mr. Liu Liping, an executive Director of the Company
“Mr. Yin”	Mr. Yin Di, the chairman and chief executive officer of the Company and an executive Director of the Company
“Placee(s)”	any individuals, professional, institutional and other investors selected and procured by or on behalf of the Placing Agent to subscribe any of the Placing Shares on the terms and subject to the conditions set out in the Placing Agreement
“Placing”	the offer by way of private placing, on a best effort basis, of a total of up to 5,000,000 Placing Shares to be allotted and issued under the General Mandate pursuant to the terms of the Placing Agreement
“Placing Agent”	Yuet Sheung International Securities Limited, a licensed corporation to carry out business in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Placing Agreement”	the conditional placing agreement dated 21 August 2025 entered into between the Company and the Placing Agent in relation to the Placing
“Placing Price”	HK\$0.60 per Placing Share
“Placing Share(s)”	up to 5,000,000 new Shares to be placed under the Placing
“PRC”	the People’s Republic of China

“Previous Announcement(s)”	all announcements, circulars, interim and annual reports issued by the Company to the Stock Exchange and/or the Shareholders since the publication of the annual report of the Company for the year ended 31 March 2025
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Shandong Guoen”	國恩控股(山東)有限公司 (Guoen (Shandong) Holdings Limited*), an indirect wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to it in the GEM Listing Rules
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent.

By Order of the Board  
**Guoen Holdings Limited**  
**Yin Di**

*Chief Executive Officer, Chairman of the Board, and  
Executive Director*

Hong Kong, 21 August 2025

*As at the date of this announcement, the executive Directors are Mr. Yin Di, Mr. Yip Shek Lun, Mr. Ng Chi Fung, Mr. Liu Liping and Ms. Wan Wai Ting; and the independent non-executive Directors are Ms. Fu Hongzhi, Mr. Bian Wencheng and Mr. Hong Ming Sang.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at [www.guruonline.com.hk](http://www.guruonline.com.hk).*

*\* For identification purpose only*