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CHINA TANGSHANG HOLDINGS LIMITED

中國唐商控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 674)

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

The Board is pleased to announce that all the conditions precedent under the Subscription Agreements have been fulfilled. Completion of the Subscription Agreements took place and the Convertible Bonds in an aggregate principal amount of HK\$42,031,080 were issued to the Subscribers on 31 August 2018.

Reference is made to the announcement of China Tangshang Holdings Limited (the “**Company**”) dated 15 August 2018 in relation to the issue of convertible bonds under the general mandate (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined and/or adopted in the Announcement unless otherwise stated.

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The approval for the listing of, and permission to deal in, the Conversion Shares upon the exercise of the Convertible Bonds has been granted by the Listing Committee of the Stock Exchange.

To the best of the Director’s knowledge, information and belief, having made all reasonable enquires, as at the date of this announcement, each of the Subscribers and its ultimate beneficial owner(s) are third parties independent of and are not connected with the Company and its connected persons.

SHAREHOLDING STRUCTURE

For illustration purpose only, the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately after the allotment and issue of the Conversion Shares in full upon exercise of the conversion rights under the Convertible Bonds (on the assumptions that the Conversion Price being HK\$0.195 and there is no further allotment of Shares from the date of this announcement other than the Conversion Shares) is as follows:

Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the Conversion Shares upon exercise in full of the conversion rights under the Convertible Bonds	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Chen Weiwu	579,806,977	53.80	579,806,977	44.83
Cheng Yang	76,253,500	7.08	76,253,500	5.90
China Resources National Corporation	66,666,666	6.19	66,666,666	5.15
The Subscribers	—	—	215,544,000	16.67
Public Shareholders	<u>355,051,427</u>	<u>32.93</u>	<u>355,051,427</u>	<u>27.45</u>
Total	<u><u>1,077,778,570</u></u>	<u><u>100.00</u></u>	<u><u>1,293,322,570</u></u>	<u><u>100.00</u></u>

By Order of the Board
China Tangshang Holdings Limited
Chen Weiwu
Chairman

Hong Kong, 31 August 2018

As at the date of this announcement, the executive Directors are Mr. Chen Weiwu (the Chairman) and Mr. Zhou Houjie; and the independent non-executive Directors are Mr. Chen Youchun, Mr. Chan Chein Kwong William and Ms. Lui Mei Ka.