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## **CSI PROPERTIES LIMITED**

**資本策略地產有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 497)**

### **RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF EIGHTEEN (18) RIGHTS SHARES FOR EVERY TEN (10) SHARES HELD ON THE RECORD DATE AND SUBSCRIPTION PERIOD OF THE BONUS WARRANTS**

References are made to the prospectus of CSI Properties Limited (the “**Company**”) dated 21 March 2025 (the “**Prospectus**”) in relation to the Rights Issue and the announcement of the Company dated 2 April 2025 in relation to the listing of the Bonus Warrants. Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

\* For identification purpose only

## **RESULTS OF THE RIGHTS ISSUE**

The Board is pleased to announce that all the conditions precedent set out in the Rights Issue Underwriting Agreement had been fulfilled and the Rights Issue Underwriting Agreement had not been terminated by the Underwriter prior to the Latest Time for Termination. Accordingly, the Rights Issue Underwriting Agreement and the Rights Issue became unconditional at 4:00 p.m. on Friday, 11 April 2025.

As at 4:00 p.m. on Monday, 7 April 2025, being the Latest Time for Acceptance, (i) a total of 15 valid acceptances of provisional allotments under the PALs had been received for a total of 6,942,903,813 Rights Shares, representing approximately 84% of the total number of the Rights Shares available for subscription under the Rights Issue; and (ii) a total of 6 valid applications for excess Rights Shares under the EAFs had been received for a total of 3,014,871,426 excess Rights Shares, representing approximately 36% of the total number of the Rights Shares available for subscription under the Rights Issue.

In aggregate, 9,957,775,239 Rights Shares validly accepted and applied for under the PALs and EAFs represent approximately 120% of the total number of 8,288,810,694 Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking, (i) Newco had procured Newco's subsidiaries or nominees (including the CCASS participant(s) holding any such Shares on behalf of any of them) to accept and take up in full a total of 4,661,272,854 Rights Shares provisionally allotted or transferred to it/them at or before the Latest Time for Acceptance (out of which 2,222,222,222 Rights Shares was taken up by Earnest Equity, and 2,439,050,632 Rights Shares was taken up by Golden Boost); and (ii) Newco had procured Golden Boost to apply (by way of excess application) for 1,774,724,996 Rights Shares.

Pursuant to the irrevocable undertaking by Mr. Kan Sze Man, he had not taken up any of the Rights Shares provisionally allotted to him or for his benefit under the PALs and had not applied for any excess Rights Shares under the EAFs.

Based on the above results, the Rights Issue was oversubscribed by 1,668,964,545 Rights Shares, representing approximately 20% of the total number of 8,288,810,694 Rights Shares available for subscription under the Rights Issue.

## EXCESS APPLICATIONS

Based on the number of the valid acceptances under the PALs as referred to above, 1,345,906,881 Rights Shares, representing approximately 16% of the total number of 8,288,810,694 Rights Shares, were available for subscription under the EAFs. A total of 3,014,871,426 excess Rights Shares were applied for under the EAFs. The allocation of the excess Rights Shares was made pursuant to the principles set out in the Prospectus. Given that the number of excess Rights Shares available for subscription under the EAFs was insufficient to satisfy all valid applications, the allocation of the 1,345,906,881 Rights Shares to the Qualifying Shareholders who applied for excess Rights Shares was made on a fair and equitable basis, and as far as practicable on a pro-rata basis of approximately 45% of the number of excess Rights Shares applied for under each application. Reference for allocation of excess Rights Shares was only made to the number of excess Rights Shares applied for and no reference was made to the Rights Shares subscribed through applications by PALs or the existing number of Shares held by the Qualifying Shareholders. In addition, no preference was given to applications for topping up odd-lot holdings to whole lot holdings. The following table sets forth the details of excess applications validly received:

<b>Number of valid excess applications</b>	<b>Total number of excess Rights Shares applied for</b>	<b>Total number of excess Rights Shares allotted</b>	<b>Approximate percentage of allocation based on the total number of excess Rights Shares applied for</b>
6	3,014,871,426	1,345,906,881	45%

## THE RIGHTS ISSUE UNDERWRITING AGREEMENT

As all of the conditions precedent of the Rights Issue Underwriting Agreement have been fulfilled and the Rights Issue Underwriting Agreement was not terminated by the Underwriter on or before the Latest Time for Termination, the Rights Issue Underwriting Agreement became unconditional at 4:00 p.m. on Friday, 11 April 2025. As a result of the over-subscription of the Rights Shares, the Underwriter's obligations under the Rights Issue Underwriting Agreement in respect of the Underwritten Shares have been fully discharged.

## USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$1,492 million and the net proceeds from the Rights Issue, after deducting all relevant expenses for the Rights Issue, are estimated to be approximately HK\$1,463 million. The net proceeds from the Rights Issue will be applied in accordance with the proposed use of proceeds set out in the section headed "INTENDED USE OF PROCEEDS" in the Prospectus.

## SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the table below sets out the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Shareholders ( <i>Note 1</i> )	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	% ( <i>Note 1</i> )	<i>No. of Shares</i>	% ( <i>Note 1</i> )
Mr. Chung, Newco & subsidiaries	2,589,596,031	56.24%	8,043,146,314	62.38%
Mr. Kan Sze Man	11,895,250	0.26%	11,895,250	0.09%
<b>Public</b>				
– Public Shareholders	2,003,403,557	43.50%	4,838,663,968	37.53%
– Underwriter	–	–	–	–
<b>Total number of Shares</b>	<b>4,604,894,838</b>	<b>100%</b>	<b>12,893,705,532</b>	<b>100%</b>

*Note:*

- (1) The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

## DESPATCH OF SHARE CERTIFICATES AND REFUND CHEQUES

Share certificates for the fully-paid Rights Shares are expected to be despatched to the relevant Shareholders entitled thereto by ordinary post, at their own risk, to their respective registered addresses on Tuesday, 15 April 2025.

Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (without interest) are expected to be despatched to the relevant applicants by ordinary post, at their own risk, to their respective registered addresses on Tuesday, 15 April 2025.

## COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Approval has been granted by the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in fully-paid form. Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 16 April 2025.

## **SUBSCRIPTION PERIOD OF THE BONUS WARRANTS**

The Company wishes to remind the holders of the Bonus Warrants that in accordance with the warrant instrument of the Bonus Warrants, the subscription period of the Bonus Warrants is from Monday, 7 April 2025 to 4:00 p.m. (Hong Kong time) Wednesday, 7 April 2027. After expiry of the subscription period, being after 4:00 p.m. (Hong Kong time) on Wednesday, 7 April 2027, any Warrant Subscription Rights which have not been exercised will lapse and the certificates for the Bonus Warrants will cease to be valid for any purpose whatsoever.

By Order of the Board of  
**CSI Properties Limited**  
**Kan Sze Man**  
*Company Secretary*

Hong Kong, 14 April 2025

*As at the date of this announcement, the executive Directors are Mr. Chung Cho Yee, Mico (Chairman), Mr. Kan Sze Man, Mr. Chow Hou Man, Mr. Ho Lok Fai, Mr. Leung King Yin, Kevin and Ms. Chung Yuen Tung, Jasmine; and the independent non-executive Directors are Mr. Cheng Yuk Wo, Mr. Shek Lai Him, Abraham, GBS, JP and Dr. Lo Wing Yan, William, JP.*