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## **Echo International Holdings Group Limited**

**毅高（國際）控股集團有限公司**

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

**(Stock Code: 8218)**

### **SECOND SUPPLEMENTAL PLACING AGREEMENT IN RELATION TO PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcements of Echo International Holdings Group Limited (the “**Company**”) dated 21 January 2021, 10 February 2021 and 31 March 2021 (the “**Announcements**”) in relation to, among other things, the placing of 88,000,000 new Shares. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

#### **PLACING PRICE**

The Company announces that on 9 April 2021, the Placing Agent and the Company entered into a second supplemental agreement to the Placing Agreement (the “**Second Supplemental Placing Agreement**”), pursuant to which the Placing Agent and the Company agree that the Placing Price shall be revised from HK\$0.27 per Placing Share to HK\$0.30 per Placing Share (the “**Revised Placing Price**”).

The Revised Placing Price of HK\$0.30 represents:-

- (i) a discount of approximately 9.09% to the closing price of HK\$0.33 per Share as quoted on the Stock Exchange on the date of the Second Supplemental Placing Agreement; and
- (ii) a discount of approximately 18.48% to the average closing price of HK\$0.368 per Share as quoted on the Stock Exchange for the last five trading days prior to and excluding the date of the Second Supplemental Placing Agreement; and
- (iii) a discount of approximately 18.70% to the average closing price of HK\$0.369 per Share as quoted on the Stock Exchange for the last ten consecutive trading days prior to and excluding the date of the Second Supplemental Placing Agreement.

The Revised Placing Price was negotiated on arm's length basis between the Company and the Placing Agent, and the Directors consider that the terms of the Second Supplemental Placing Agreement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

Save for the Revised Placing Price, all other terms and conditions of the Placing Agreement together with the Supplemental Placing Agreement shall remain unchanged and continue in full force and effect.

## USE OF PROCEEDS

Subject to completion of the Placing, it is expected that the maximum gross proceeds and net proceeds (after deducting the placing commission and other relevant costs and expenses) from the Placing, will be approximately HK\$26.4 million and HK\$25.5 million respectively. On such basis, the net issue price will be approximately HK\$0.2901 per Placing Share.

The following table sets forth the details of the use of the net proceeds (based on the Revised Placing Price) from the Placing:

Use of proceeds	Particulars	Net proceeds (approximately) HK\$'000	Expected timeline of the use of net proceeds
Expansion in food catering business	Settlement of the Contract Price	16,800	To be fully utilized in or before May 2021
	Setting up an online food shopping platform	600	To be fully utilized in or before October 2021
Working Capital	Payments under Tenancy Agreement	724	To be fully utilized in or before October 2021
	Administrative expenses, including staff costs, office rental, and other corporate expenses etc.	7,408	To be fully utilized in or before October 2021
Total net proceeds:		<u>25,532</u>	

## GENERAL

**As completion under the Placing Agreement is subject to the fulfilment and/or waiver of certain conditions set forth therein, the issue of the Placing Shares may or may not proceed. Investors should exercise caution when dealing in the Shares. If in doubt, investors are recommended to consult their professional adviser(s).**

By order of the Board  
**Echo International Holdings Group Limited**  
**Chan Wan Shan Sandra**  
*Executive Director*

Hong Kong, 9 April 2021

*As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Tansri Saridju Benui and Ms. Chan Wan Shan Sandra, and the independent non-executive Directors are Mr. Leung Yu Tung Stanley, Mr. Lee Kwok Po and Mr. Chow Yun Cheung.*

*This announcement, for which the directors of the Company 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 of the Company, having made all reasonable enquires, 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.*

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