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GLOBAL NEW MATERIAL INTERNATIONAL HOLDINGS LIMITED

环球新材国际控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6616)

**COMPLETION OF ISSUE
OF THE TRANCHE A CONVERTIBLE BOND
UNDER GENERAL MANDATE**

This announcement is issued by the board (the “**Board**”) of directors (the “**Directors**”) of Global New Material International Holdings Limited (the “**Company**”). The Board refers to the announcement (the “**Announcement**”) of the Company dated 28 December 2022 on the Convertible Bond Issue. Unless the context requires otherwise, all capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE ISSUE OF THE TRANCHE A CONVERTIBLE BOND

The Board is pleased to announce that all conditions precedent for the Tranche A Convertible Bond have been fulfilled and/or waived (where applicable) and the issue of the Tranche A Convertible Bond in the principal amount of CNH300.0 million has been completed on 30 December 2022 in accordance with the terms and conditions of the Subscription Agreement. An application has been made by the Company to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares, which may be issued and allotted upon the conversion of the Tranche A Convertible Bond. Subject to the Conditions, the Bondholder shall have the right to convert the whole or part of the principal amount of the Tranche A Convertible Bond into the Conversion Shares at any time from the later of (a) the first day of the 40th month after 30 December 2022 and (b) the date on which the listing of, and permission to deal in, the Conversion Shares falling to be issued upon exercise of the conversion rights attached to the Tranche A Convertible Bond having been granted by the Listing Committee of the Stock Exchange to the date immediately before the Maturity Date.

Based on the initial Conversion Price of HK\$7.6, the maximum number of 43,815,789 Conversion Shares falling to be issued upon exercise of the conversion rights in full attached to the Tranche A Convertible Bond will represent (a) 3.68% of the total issued Shares as of the date of this announcement and (b) 3.55% of the total issued Shares as enlarged by the allotment and issue of such Conversion Shares, assuming that there will be no other changes to the share capital of the Company from the date of this announcement until the conversion of the Tranche A Convertible Bond in full, save for the allotment and issue of the Conversion Shares as a result of the exercise of the conversion right attached with the Tranche A Convertible Bonds.

EFFECT OF THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF THE CONVERSION

The following table illustrates (i) the existing shareholding structure of the Company as of the date of this announcement and (ii) the shareholding structure of the Company assuming full conversion of the maximum aggregate principal amount of CNH300.0 million of the Tranche A Convertible Bond at the initial Conversion Price of HK\$7.6 per Share. The following table is prepared on the assumptions that (a) there will be no other changes to the share capital of the Company from the date of this announcement until the conversion of the Tranche A Convertible Bond in full, save for the allotment and issue of the Conversion Shares as a result of the conversion of the Tranche A Convertible Bond in full and (b) the Subscriber does not and will not hold any Shares other than the Conversion Shares as a result of the conversion of the Tranche A Convertible Bond in full.

Shareholders	As of the date of this announcement		Assuming the full conversion of the maximum aggregate principal amount of CNH300.0 million of the Tranche A Convertible Bond at the initial Conversion Price of HK\$7.6	
	No. of Shares	% of the issued Shares	No. of Shares	% of the issued Shares
Directors				
- Mr. SU Ertian (Note 1)	428,071,948	35.92%	428,071,948	34.65%
- Mr. BAI Zhihuan (Note 2)	694,000	0.06%	694,000	0.05%
- Mr. HU Yongxiang (Note 3)	19,285,200	1.62%	19,285,200	1.56%
Substantial Shareholder				
- Guangxi Investment Group Co., Ltd. (Note 4)	184,762,344	15.50%	184,762,344	14.95%
Public Shareholders	558,950,094	46.90%	558,950,094	45.24%
The Subscriber	—	—	43,815,789	3.55%
Total	1,191,763,586	100%	1,235,579,375	100%

Notes:

- (1) Mr. SU is the Chairman and the Chief Executive Officer of the Group and an executive Director. As of the date of this announcement, Mr. SU is deemed to be interested in 428,071,948 Shares through certain corporations. Mr. JIN Zengqin, an executive Director, is deemed to be interested in 52,976,148 Shares through two corporations controlled by Mr. SU and him as of the date of this announcement.
- (2) Mr. BAI Zhihuan is an executive Director. As of the date of this announcement, Mr. BAI Zhihuan owns 694,000 Shares.
- (3) Mr. HU Yongxiang is a non-executive Director. As of the date of this announcement, Mr. HU Yongxiang is deemed to be interested in 19,285,200 Shares through a corporation.
- (4) As of the date of this announcement, Guangxi Investment Group Co., Ltd. is deemed to be interested in 184,762,344 Shares through certain corporations.

By order of the Board
Global New Material International Holdings Limited
SU Ertian
Chairman and Chief Executive Officer

Hong Kong, 30 December 2022

For the purpose of this announcement, translations of CNH into HK\$ or vice versa have been calculated by using an exchange rate of HK\$1.00 equal to CNH0.9009. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.

As of the date of this announcement, the Board comprises Mr. SU Ertian (Chairman and Chief Executive Officer), Mr. JIN Zengqin, Mr. ZHOU Fangchao, Mr. BAI Zhihuan (Vice President) and Ms. ZENG Zhu as executive Directors, Mr. HU Yongxiang as non-executive Director and Mr. HUI Chi Fung, Professor HAN Gaorong and Mr. LEUNG Kwai Wah Alex as independent non-executive Directors.