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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: 06616)

COMPLETION OF THE ACQUISITION OF CERTAIN CQV SHARES AND ALL CQV TREASURY SHARES

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 of the Company dated 27 January 2023, the shareholders’ circular (the “**Circular**”) issued by the Company on 13 June 2023 and the poll results announcement of the Company dated 30 June 2023 in relation to, among other things, the Acquisition. Unless the context requires otherwise, the capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions precedent under the each of the CQV Sale Shares Agreements and the CQV Treasury Shares Agreement have been satisfied and the Closing took place on 22 August 2023. Upon the Closing, the Company holds 42.45% of the issued shares of CQV and is the single largest shareholder of CQV. CQV has become a non-wholly owned subsidiary of the Company with the financial performance and position to be consolidated into the accounts of the Group.

As part of the Closing, the Company has allotted and issued an aggregate of 47,106,546 Consideration Shares at the Issue Price to CQV Vendors and CQV. The Consideration Shares, representing 3.81% of the total number of the Shares in issue as enlarged by the Consideration Shares, rank pari passu with the existing Shares in issue.

The table below sets forth the shareholding structure of the Company (a) immediately before the allotment and issue of the Consideration Shares and (b) immediately upon the allotment and issue of the Consideration Shares:

Shareholders	Immediately before the allotment and issue of the Consideration Shares		Immediately upon the allotment and issue of the Consideration Shares	
	No. of Shares (Note 4)	% of Shares in issue	No. of Shares	% of Shares in issue
Directors				
- Mr. SU Ertian (Note 1)	419,605,948	35.21	419,605,948	33.87
- Mr. BAI Zhihuan (Note 2)	694,000	0.06	694,000	0.06
- Mr. HU Yongxiang (Note 3)	19,285,200	1.62	19,285,200	1.55
Substantial Shareholder				
- Guangxi Investment Group Co., Ltd. (Note 4)	166,656,344	13.98	166,656,344	13.45
Public Shareholders (Note 5)	585,522,094	49.13	585,522,094	47.26
CQV Vendor A (Note 5)	—	—	15,475,085	1.25
CQV Vendor B (Note 6)	—	—	13,481,181	1.09
CQV (Note 7)	—	—	18,150,280	1.47
Total	<u>1,191,763,586</u>	<u>100.00</u>	<u>1,238,870,132</u>	<u>100.00</u>

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 419,605,948 Shares through certain corporations. Mr. JIN Zengqin, an executive Director, is deemed to be interested in 44,774,148 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 166,656,344 Shares through certain corporations.
- (5) CQV Vendor A will become a public Shareholder as he would cease to be the chief executive officer of CQV on or prior to the Closing.
- (6) The shareholding of CQV Vendor B will not form part of the public float of the Company as he would continue to serve as a director of CQV after the Closing.

- (7) The shareholding of CQV in the Company will not form part of the public float of the Company as CQV will become a non-wholly owned subsidiary of the Company after the Closing.

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

Hong Kong, 23 August 2023

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.