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Asia-Pac Financial Investment Company Limited

亞太金融投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8193)

**ANNOUNCEMENT OF
(1) RESULTS OF THE VALID ACCEPTANCE OF RIGHTS SHARES AND
(2) NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES
AND ES UNSOLD RIGHTS SHARES UNDER
THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus of Asia-Pac Financial Investment Company Limited (the “**Company**”) dated 19 January 2021 (the “**Prospectus**”), the circular of the Company dated 15 December 2020 and the announcements of the Company dated 5 November 2020, 11 November 2020 and 24 November 2020 in relation to, amongst others, the Rights Issue of Rights Shares at the subscription price of HK\$0.050 each and on the basis of three (3) Rights Shares for every one (1) Share held on the Record Date on a non-underwritten basis. As at the Record Date, the total number of issued Shares of the Company was 291,477,930, and the maximum number of Shares to be issued pursuant to the Rights Issue is 874,433,790. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES

The Board is pleased to announce that, as at 4:00 p.m. on Tuesday, 2 February 2021, being the latest time for acceptance of and payment for the Rights Shares, a total of eight valid applications and acceptances under the PAL in respect of a total of 725,617,236 Rights Shares had been received, representing approximately 83.0% of the total number of the Rights Shares available for subscription under the Rights Issue. There will be no fractional entitlements to the Rights Shares arising under the Rights Issue. Based on the subscription results, the Rights Issue was under-subscribed by 148,816,554 Rights Shares, representing approximately 17.0% of the total number of the Rights Shares available for subscription under the Rights Issue.

NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND ES UNSOLD RIGHTS SHARES

As at the Record Date, there was no Excluded Shareholders and the number of the ES Unsold Rights Shares is nil. Based on the above results of applications and acceptances, the total number of Unsubscribed Rights Shares and the ES Unsold Rights Shares under the Compensatory Arrangements shall be 148,816,554 Shares, which will be placed by the Placing Agent to independent places on a best effort basis in accordance with the Placing Agreement. It is expected that the placing of the Unsubscribed Rights Shares and ES Unsold Rights Shares by the Placing Agent (the “Placing”) will commence on Tuesday, 9 February 2021 according to the Placing Agreement and will end by not later than Thursday, 18 February 2021. An announcement of the results of the Rights Issue (including the results of the Placing) is expected to be published on the Stock Exchange’s website and the Company’s website on Friday, 19 February 2021.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and investors should note that the Rights Issue and the Placing may not proceed upon the occurrence of certain events (as specifically set out in the section headed “Conditions of the Rights Issue” in the “Letter from the Board” of the Prospectus for the Rights Issue and as specifically set out in the “Conditions Precedent” under the section headed “The Placing Agreement” in the “Letter from the Board” of the Prospectus for the Placing) at or prior to the latest time for the Rights Issue and the Placing to become unconditional, both of which are currently expected to be on Thursday, 18 February 2021. If any of the conditions of the Rights Issue and/or the Placing is not fulfilled or (where applicable) waived at or prior to the latest time for the Rights Issue and/or the Placing to become unconditional (which is currently expected to be on Thursday, 18 February 2021), the Rights Issue and/or the Placing will not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptances of the provisionally allotted Rights Shares and there is no minimum amount to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Unsubscribed Rights Shares or ES Unsold Rights Shares remain not placed under the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.

Any Shareholder or investor dealing in the Shares up to the latest time for the Rights Issue and the Placing to become unconditional will accordingly bear the risk that the Rights Issue and the Placing may not become unconditional and may not proceed. Any Shareholder or investor contemplating any dealings in the Shares are recommended to consult their professional advisers.

By Order of the Board
Asia-Pac Financial Investment Company Limited
Ip Kwok Kwong
Executive Director and Managing Director

Hong Kong, 8 February 2021

As at the date of this announcement, the board of Directors comprises Mr. Ip Kwok Kwong (Managing Director) and Mr. Wu Di as executive Directors; and Mr. So Kwok Yun, Mr. Tang Wai Kee and Mr. Sek Wai Kit as independent non-executive Directors.

This announcement, for which the Directors 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, having made all reasonable enquiries, 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.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.gca.com.hk.