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COOL LINK (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8491)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE

Underwriter of the Rights Issue



RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that at 4:00 p.m. on Thursday, 12 August 2021, being the Latest Time for Acceptance of and payment for the Rights Shares and application and payment for excess Rights Shares, a total of 7 valid applications and acceptances had been received, which comprised:

- (i) a total of 3 valid acceptances of provisional allotments under the PALs in respect of 1,768,189 Rights Shares have been received, representing approximately 9.10% of the total number of the Rights Shares available under the Rights Issue; and
- (ii) a total of 4 valid applications for excess Rights Shares under the EAFs in respect of 10,408,500 excess Rights Shares have been received, representing approximately 53.54% of the total number of Rights Shares available under the Rights Issue.

In aggregate, the 12,176,689 Rights Shares validly accepted and applied for under the PALs and EAFs represent approximately 62.64% of the total number of 19,440,000 Rights Shares available under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 7,263,311 Rights Shares, representing approximately 37.36% of the total number of 19,440,000 Rights Shares available for subscription under the Rights Issue.

THE UNDERWRITING AGREEMENT

As all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter prior to the Latest Time for Termination, the Underwriting Agreement became unconditional at 4:00 p.m. on Friday, 13 August 2021.

As a result of the under-subscription of the Rights Shares and in accordance with the Underwriting Agreement, the Underwriter has procured subscribers to subscribe for 7,263,311 Untaken Shares, representing approximately 37.36% of the total number of 19,440,000 Rights Shares available for subscription under the Rights Issue. To the best of the Directors' knowledge, information and belief after having made reasonable enquiries, all subscribers and their ultimate beneficial owners are independent of the Company and its connected persons.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Directors consider that it is fair and reasonable to accept all valid EAFs and allot the excess Rights Shares to such applicants in full and therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

DESPATCH OF SHARE CERTIFICATES

Share certificates for all fully-paid Rights Shares will be posted to those entitled thereto by ordinary post at their own risk on Monday, 23 August 2021.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 24 August 2021.

Reference is made to the announcement of Cool Link (Holdings) Limited (the "**Company**") dated 11 June 2021 and the prospectus of the Company dated 29 July 2021 (the "**Prospectus**") in relation to, amongst other things, the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

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USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$17.7 million and the net proceeds from the Rights Issue, after deducting the underwriting commission and all other relevant expenses, are estimated to be approximately HK\$16.7 million. The Company will apply the net proceeds of the Rights Issue for the partial repayment of outstanding debts of the Group, in accordance with the proposed use of proceeds set out in the section headed "Reasons for the Rights Issue and 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 shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>
Mr. Gay Teo Siong (<i>Note 2</i>)	360,000	0.93	5,540,000	9.50
Mr. Tan Seow Gee (<i>Note 3</i>)	360,000	0.93	5,540,000	9.50
Mr. Choi Wai Tong Winton (<i>Note 4</i>)	360,000	0.93	360,000	0.62
Ms. Luk Huen Ling Claire (<i>Note 5</i>)	360,000	0.93	360,000	0.62
Public Shareholders				
Subscribers procured by the Underwriters and the sub-underwriters (<i>Note 6</i>)	—	—	7,263,311	12.45
Other public Shareholders	37,440,000	96.28	39,256,689	67.31
Total	38,880,000	100	58,320,000	100

Notes:

- 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.
- 2 Mr. Gay Teo Siong is an executive Director.
- 3 Mr. Tan Seow Gee is the chairman and an executive Director.
- 4 Mr. Choi Wai Tong Winton is a non-executive Director.
- 5 Ms. Luk Huen Ling Claire is an independent non-executive Director.
- 6 The Underwriter, including the sub-underwriters, has confirmed that (i) each of the subscribers or purchasers of the Untaken Shares procured by it shall be third party independent of, not acting in concert (within the meaning of the Takeovers Code) with and not connected with any Directors, chief executive or substantial Shareholders of the Company or its subsidiaries or any of their respective associates; (ii) the public float requirements under the GEM Listing Rules shall be fulfilled by the Company upon completion of the Rights Issue; and (iii) any subscription or purchase of the Untaken Shares by the Underwriter and each of the subscribers or purchasers procured by the Underwriter shall not trigger a mandatory offer obligation under Rule 26 of the Takeovers Code on the part of the Underwriter and the subscribers or purchasers procured by the Underwriter upon completion of the Rights Issue.

DESPATCH OF SHARE CERTIFICATES

Share certificates for all fully-paid Rights Shares will be posted to those entitled thereto by ordinary post at their own risk on Monday, 23 August 2021. Each such entitled will receive one share certificate for all the Rights Shares in fully-paid form, except HKSCC Nominees Limited.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, on the Stock Exchange will commence at 9:00 a.m. on Tuesday, 24 August 2021.

By order of the Board of
Cool Link (Holdings) Limited
Tan Seow Gee
Chairman and Executive Director

Hong Kong, 20 August 2021

As at the date of this announcement, the executive Directors are Mr. Tan Seow Gee and Mr. Gay Teo Siong; the non-executive Director is Mr. Choi Wai Tong Winton; and the independent non-executive Directors are Ms. Chan Oi Chong, Ms. Luk Huen Ling Claire and Mr. Yim Harrison Chun Fung.

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 in this announcement misleading.

This announcement will remain on the website of the Stock Exchange at <http://www.hkexnews.hk> on the “Latest Company Announcements” page for a minimum period of seven days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.coollink.com.sg>.