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METROPOLIS CAPITAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8621)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



英皇證券(香港)有限公司
Emperor Securities Limited

Reference is made to the announcement of Metropolis Capital Holdings Limited (the “**Company**”) dated 11 November 2019 in relation to the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement had been fulfilled and completion of the Placing took place on 21 November 2019. An aggregate of 160,000,000 Placing Shares, representing approximately 16.67% of the Company’s issued share capital immediately after Completion, have been successfully placed to not less than six Places at the Placing Price of HK\$0.162 per Placing Share.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Places and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Places has become a substantial Shareholder (as defined under the GEM Listing Rules) upon completion of the Placing.

The gross and net proceeds after deducting the placing commission and other related expense from the Placing are approximately HK\$25.92 million and approximately HK\$25.44 million respectively. The Company intends to use entire proceeds from the Placing for expanding the capital base for its vehicle finance leasing operations.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing are as follows:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of shares</i>	<i>%</i>	<i>No. of shares</i>	<i>%</i>
View Art Investment Limited (<i>Note</i>)	600,000,000	75.00	600,000,000	62.50
Public Shareholders	200,000,000	25.00	200,000,000	20.83
Places	–	–	160,000,000	16.67
	<u>800,000,000</u>	<u>100.00</u>	<u>960,000,000</u>	<u>100.00</u>

Note: View Art Investment Limited is wholly owned by Mr. Chau David, the chairman, the chief executive officer and an executive director of the Company.

By order of the Board
Metropolis Capital Holdings Limited
Chau David

Chairman, chief executive officer and executive Director

Hong Kong, 21 November 2019

As at the date of this announcement, the executive Directors are Mr. Chau David and Ms. Zhou Hui; the non-executive Director is Ms. Chau On; and the independent non-executive Directors are Mr. Lau Chung Wai, Mr. Mo Luojiang and Mr. Lo Kai Tung.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) 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 of the Stock Exchange at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the website of the Company at www.metropolis-leasing.com.