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DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

*(formerly known as Season Pacific Holdings Limited)
(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1709)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of DL Holdings Group Limited (formerly known as Season Pacific Holdings Limited) (the “**Company**”) dated 30 June 2020 and 24 July 2020 in relation to the subscription of new shares of the Company by CMF Global Quantitative Multi-Asset SPC — CMF FS Asia Equity Opportunity SP (the “**Subscriber**”) under the general mandate (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that as all the conditions of the Subscription have been fulfilled, Completion took place on 31 July 2020, and 75,500,000 Subscription Shares were allotted and issued to the Subscriber at the Subscription Price of HK\$0.80 per Subscription Share under the General Mandate pursuant to the terms and conditions of the Subscription Agreement.

The Subscription Shares represent approximately 5.91% of the number of issued Shares immediately before Completion, and approximately 5.58% of the number of issued Shares as enlarged by the allotment and issue of the Subscription Shares at Completion.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

	Immediately before Completion		Immediately after Completion	
	<i>Number of shares</i>	<i>Approximate %</i>	<i>Number of shares</i>	<i>Approximate %</i>
DA Wolf Investments I Limited	443,722,395	34.76	443,722,395	32.82
Rapid Raise Investments Limited	222,418,000	17.42	222,418,000	16.45
Mr. Li Ren, a non-executive Director	113,392,000	8.88	113,392,000	8.39
Ms. Jiang Xinrong, an executive Director	10,115,000	0.79	10,115,000	0.75
Subscriber	—	—	75,500,000	5.58
Public Shareholders	<u>486,973,605</u>	<u>38.15</u>	<u>486,973,605</u>	<u>36.02</u>
Total	<u>1,276,621,000</u>	<u>100</u>	<u>1,352,121,000</u>	<u>100</u>

By Order of the Board
DL Holdings Group Limited
Jiang Xinrong
Chairman & Executive Director

Hong Kong, 31 July 2020

As at the date of this announcement, the executive Directors are Ms. Jiang Xinrong and Mr. Chen Ningdi; the non-executive Directors are Mr. Chan Kwun Wah Derek and Mr. Li Ren; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley), Mr. Liu Chun and Ms. Luk Huen Ling Claire.