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## **COMPLETION OF ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

Reference is made to the announcement of Bonjour Holdings Limited (the “**Company**”) dated 1 April 2021 in relation to the Subscription Agreement entered into between Apex Centric, the Company and the Subscriber on the subscription of the Convertible Bonds by the Subscriber (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

### **COMPLETION OF ISSUE OF CONVERTIBLE BONDS**

The Board is pleased to announce that all conditions precedent of the Subscription Agreement have been fulfilled and Completion took place on 9 April 2021 in accordance with the terms and conditions thereof. The Convertible Bonds in the principal amount of HK\$129,500,000 have been issued to the Subscriber.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is a table showing the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after full conversion of the Convertible Bonds, assuming that the Conversion Price is HK\$0.19 per Conversion Share and there is no further allotment of Shares from the date of this announcement other than the Conversion Shares:

Shareholder	As at the date of this announcement		Immediately after the allotment and issue of the Conversion Shares in full upon exercise of the conversion rights under the Convertible Bonds <sup>(Note 3)</sup>	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Chen Jianwen <sup>(Note 1)</sup>	2,223,891,868	65.17	2,223,891,868	54.32
Mr. Ip Chun Heng, Wilson <sup>(Notes 1 and 2)</sup>	55,800,000	1.64	55,800,000	1.36
Ms. Chung Pui Wan <sup>(Notes 1 and 2)</sup>	55,800,000	1.64	55,800,000	1.36
Mr. Wan Yim Keung, Daniel <sup>(Note 1)</sup>	7,300,000	0.21	7,300,000	0.18
The Subscriber	–	0.00	681,578,947	16.65
Other public Shareholders	1,125,574,131	32.98	1,125,574,131	27.49
<b>Total</b>	<b>3,412,565,999</b>	<b>100.0</b>	<b>4,094,144,946</b>	<b>100.0</b>

### Notes:

- As at the date of this announcement, each of Mr. Chen Jianwen, Mr. Ip Chun Heng, Wilson, Mr. Wan Yim Keung, Daniel and Ms. Chung Pui Wan is an executive Director.
- Mr. Ip Chun Heng, Wilson holds 3,000,000 Shares and Ms. Chung Pui Wan, the spouse of Mr. Ip Chun Heng, Wilson holds 52,800,000 Shares. Therefore, Mr. Ip Chun Heng and Ms. Chung Pui Wan are taken to be interested in 55,800,000 Shares respectively by virtue of the Securities and Futures Ordinance.
- The figures in this column are for illustrating the full dilution effect on the shareholding of the existing Shareholders and are arrived on based on the assumption that all the Convertible Bonds are converted at the initial Conversion Price.

Assuming full conversion of the Convertible Bonds by the Bondholders at the initial Conversion Price, the number of Shares being held by other public Shareholders will decrease from approximately 32.98% to approximately 27.49% of the total issued Shares.

As at the date of this announcement, the Company has no intention to conduct any corporate actions such that the Company would fail to meet the public float requirement under Rule 8.08(1)(a) of the Listing Rules after the conversion rights attached to the Convertible Bonds are exercised in full. If the Company fails to meet the public float requirement, the Company will take or procure to take all necessary actions to restore its public float as soon as practicable.

## **ADJUSTMENT TO CONVERSION PRICE**

The initial Conversion Price of HK\$0.19 per Conversion Share shall be subject to adjustment upon the occurrence of certain adjustment events or circumstances set out in the paragraph headed “Principal Terms of the Convertible Bonds – Adjustment events” in the Announcement. Such adjustment events include, among others, consolidation, subdivision, redesignation or reclassification of the Shares, capitalisation of profits or reserves by the Company and any similar dilutive events or circumstances which the Company or the Bondholder determines that an adjustment (if any) should be made to the Conversion Price. In such event, the Conversion Price shall be adjusted based on mutual agreement between the Bondholders and the Company with reference to standard formulas set out in the terms and conditions of the Convertible Bonds, failing which the matter shall be resolved by an independent financial adviser to be jointly appointed by the Company and the Bondholders.

According to the terms and conditions of the Convertible Bonds, the value per Share of any adjustment to the Conversion Price shall not exceed the value per Share of the dilution in the Shareholders’ interest in the Company’s equity caused by such adjustment events or circumstances.

## **GENERAL MANDATE**

Based on the initial Conversion Price of HK\$0.19 (subject to adjustment events) per Conversion Share, up to 681,578,947 new Shares will be allotted and issued under the General Mandate upon full conversion of the Convertible Bonds. As at the date of this announcement, as no Shares have been issued under the General Mandate, the Company is entitled to issue up to 682,513,199 Shares under the General Mandate without further approval from the Shareholders.

As at the date of this announcement, the Company has no intention to conduct any corporate actions which would trigger any adjustment to the Conversion Price. In the event that there is any adjustment to the Conversion Price so that the number of Conversion Shares to be allotted and issued by the Company upon full conversion of the Convertible Bonds exceeds the limit under the General Mandate, the Company will comply with all applicable requirements under the Listing Rules as and when necessary, including but not limited to, seeking specific mandate from its Shareholders approving the issue and allotment of Conversion Shares pursuant to the terms and conditions of the Convertible Bonds.

## **USE OF PROCEEDS**

The gross proceeds and net proceeds from the Subscription amounted to HK\$129,500,000 and approximately HK\$127,500,000, respectively. The Company intends to use the net proceeds from the Subscription for general corporate purposes.

By order of the Board  
**Bonjour Holdings Limited**  
**Chen Jianwen**  
*Chairman*

Hong Kong, 9 April 2021

*As at the date of this announcement, the Board comprises Mr. Chen Jianwen, Mr. Ip Chun Heng, Wilson, Mr. Wan Yim Keung, Daniel, Ms. Chung Pui Wan, Mr. Kwan Tat Cheong and Ms. Chiu Lai Kuen, Susanna as executive Directors; Mr. Lee Kwun Kwan, Mr. Kwok Chi Shing and Mr. Yan Sherman Chuek-ning as independent non-executive Directors.*