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GOAL RISE LOGISTICS (CHINA) HOLDINGS LIMITED

健升物流(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1529)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcements of Goal Rise Logistics (China) Holdings Limited (the “**Company**”) dated 18 November 2021 and 8 December 2021 (the “**Announcements**”) respectively, in relation to, among other matters, the Subscription Agreement and the transactions contemplated thereunder. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that all the conditions to the Subscription Agreement have been fulfilled and as at the date of this announcement, completion in relation to the allotment and issue of 80,000,000 Subscription Shares to the Subscriber had taken place in accordance with the terms and conditions of the Subscription Agreement.

The gross proceeds of the Subscription are approximately HK\$16,000,000. The net proceeds from the Subscription are approximately HK\$15,800,000. The Company intends to apply all the net proceeds of the Subscription as general working capital to support the operating expenses of the Company.

Immediately before the completion of the Subscription, the Company had 800,000,000 Shares in issue. Upon the completion of the Subscription, 80,000,000 new Shares, representing approximately 9.09% of the issued share capital of the Company as at the date of this announcement (as enlarged by the allotment and issue of the Subscription Shares), have been duly allotted and issued as fully paid to the Subscriber at the Subscription Price of HK\$0.20 per Subscription Share. Accordingly, immediately after the completion of the Subscription, there are 880,000,000 Shares in issue.

CHANGES IN SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) immediately before the completion of the Subscription; and (ii) immediately after the completion of the Subscription are set out below:

Shareholders	Immediately before the completion of the Subscription		Immediately after the completion of the Subscription	
	<i>No. of Shares</i>	<i>approx. %</i>	<i>No. of Shares</i>	<i>approx. %</i>
Goal Rise Profits Limited	303,300,000	37.91	303,300,000	34.47
Portree Wealth Limited	166,700,000	20.84	166,700,000	18.94
中北投資控股集團(海南)有限公司 (transliterated in English as Zhongbei Investment Holding Group (Hainan) Co., Ltd.)	—	—	80,000,000	9.09
Other public shareholders	<u>330,000,000</u>	<u>41.25</u>	<u>330,000,000</u>	<u>37.50</u>
Total	<u><u>800,000,000</u></u>	<u><u>100.00</u></u>	<u><u>880,000,000</u></u>	<u><u>100.00</u></u>

Note: The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

By order of the Board
Goal Rise Logistics (China) Holdings Limited
Li Jianxin
Chairman

Hong Kong, 10 December 2021

As at the date of this announcement, the Board consists of five executive Directors, Mr. Li Jianxin, Mr. Li Jianming, Mr. Li Jiahao, Mr. Li Jiali and Mr. Le Kang; and four independent non-executive Directors, Mr. Shao Wei, Mr. Law Cho Kwan Derek, Mr. Yu Chun Man and Ms. Wong Carol Ka-low.