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奇点国际有限公司

Qidian International Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1280)

**COMPLETION OF
ISSUE AND SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcement of Qidian International Co., Ltd. (the “**Company**”) dated 18 May 2020 in relation to the issue and subscription of new shares under general mandate (the “**Announcement**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions of the Subscription Agreements have been fulfilled and the completion of the Subscription took place on 28 May 2020 in accordance with the terms and conditions of the Subscription Agreements. An aggregate of 25,379,600 new Shares have been allotted and issued to the Subscribers at the Subscription Price of HK\$1.09 per Subscription Share.

The Subscription Price of HK\$1.09 per Subscription Share represents (1) a discount of approximately 19.26% to the closing price of HK\$1.35 per Share as quoted on the Stock Exchange on the date of the Subscription Agreements; (2) a discount of approximately 16.79% to the average closing price of HK\$1.31 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Subscription Agreements; and (3) a discount of approximately 14.17% to the closing price of HK\$1.27 per Share as quoted on the Stock Exchange on the date immediately preceding the date of completion of the Subscription.

The gross proceeds and net proceeds from the Subscription amounted to approximately HK\$27,663,764 and approximately HK\$27,313,764, respectively. The Company intends to use the net proceeds to settle the trade and bills payables and as general working capital to finance the Group's businesses and fund potential developments.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Subscription; and (ii) immediately upon completion of the Subscription are as follows:

Name of Shareholder	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
	Number of Shares	Approximate % shareholding	Number of Shares	Approximate % shareholding
Noble Trade International Holdings Limited (聖行國際集團有限公司)	28,455,000	22.42%	28,455,000	18.69%
BOCE (Hong Kong) Co., Limited	13,095,000	10.32%	13,095,000	8.60%
Subscriber I	—	—	18,400,210	12.08%
Subscriber II	—	—	6,979,390	4.58%
Other public Shareholders	85,348,000	67.26%	85,348,000	56.05%
Total	126,898,000	100.00%	152,277,600	100.00%

By order of the Board
Qidian International Co., Ltd.
Yuan Li
Chairman

Yangzhou, PRC, 28 May 2020

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yuan Li, Mr. Xu Xinying, Ms. Liu Simei, Mr. Sun Lejiu and Mr. Xin Kexia, one non-executive Director, namely Ms. Xu Honghong and three independent non-executive Directors, namely Mr. Zhao Jinyong, Mr. Chen Rui and Mr. Fung Tak Choi.