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Royal Century Resources Holdings Limited
仁德資源控股有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 8125)

**RESULTS OF THE RIGHTS ISSUE OF 104,520,000 RIGHTS SHARES
AT HK\$0.30 PER RIGHTS SHARE
ON THE BASIS OF TWO (2) RIGHTS SHARES
FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE
ON A NON-FULLY UNDERWRITTEN BASIS**

Placing Agent



潮商證券有限公司
ChaoShang Securities Limited
SFC Licensed Corporation (CE No.: BGH629)

References are made to the prospectus (the “**Prospectus**”) of Royal Century Resources Holdings Limited (the “**Company**”) dated 30 November 2020 and the announcement of the Company dated 18 December 2020 (the “**Announcement**”) in relation to, among other things, the Rights Issue. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

As disclosed in the Announcement, as at 4:00 p.m. on Monday, 14 December 2020, being the Latest Time for Acceptance of and payment for the Rights Shares, one valid acceptance had been received in respect of a total of 68,101,076 Rights Shares (including 17,150,400 Rights Shares subscribed by ChaoShang pursuant to the terms and conditions of the Irrevocable Undertaking), representing approximately 65.16% of the total number of Rights Shares available for subscription under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 36,418,924 Rights Shares, representing approximately 34.84% of the total number of the Rights Shares available for subscription under the Rights Issue.

There was no Non-Qualifying Shareholders as at the Record Date, and the number of the NQS Unsold Rights Shares is nil.

PLACING ARRANGEMENT OF THE UNSUBSCRIBED SHARES ARRANGEMENT

As disclosed in the Announcement, 36,418,924 Unsubscribed Rights Shares (each a “**Placing Share**”), representing approximately 34.84% of the total number of Rights Shares available for subscription under the Rights Issue, were subject to the Placing arrangement of the Unsubscribed Shares Arrangement.

The Board is pleased to announce that as at Wednesday, 23 December 2020, being the latest time of placing of the Unsubscribed Rights Shares and the NQS Unsold Rights Shares (if any) by the Placing Agent under the Placing Agreement, 36,418,924 Unsubscribed Rights Shares, representing approximately 23.23% of the issued Shares immediately upon completion of the Rights Issue, had been successfully placed to not less than six placees at the placing price of HK\$0.30 per Placing Share, which is equivalent to the Subscription Price. Accordingly, there is no Net Gain available to be distributed to No Action Shareholder(s) under the Unsubscribed Shares Arrangement.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the Placees has become a substantial Shareholder (as defined under the GEM Listing Rules) upon completion of the Placing.

THE RIGHTS ISSUE AND THE PLACING BECOMING UNCONDITIONAL

All conditions with respect to the Rights Issue and the Placing set out in the Prospectus have been fulfilled and the Rights Issue and the Placing became unconditional at 4:30 p.m. on Tuesday, 15 December 2020. The gross proceeds and the net proceeds (after deducting expenses) raised from the Rights Issue (including the Placing) are approximately HK\$31.36 million and approximately HK\$29.93 million, respectively.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is set out below:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of Rights Issue	
	Number of Shares	Approx.%	Number of Shares	Approx.%
ChaoShang	8,575,200	16.41	25,725,600	16.41
Time Vanguard Holdings Limited	5,000,000	9.57	5,000,000	3.19
Underwriter	–	–	–	–
Placees	–	–	36,418,924	23.23
Other public Shareholders	38,684,800	74.02	89,635,476	57.17
Total:	52,260,000	100.00	156,780,000	100.00

DESPATCH OF SHARE CERTIFICATES AND COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

It is expected that the share certificates for the Rights Shares in respect of the valid acceptance of the Rights Shares under the PAL and the Placing Shares will be despatched to those entitled thereto by ordinary post to their respective registered address at their own risk on Tuesday, 29 December 2020.

Dealings in the fully-paid Rights Shares and the Placing Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 30 December 2020.

By order of the Board
Royal Century Resources Holdings Limited
Chan Chi Yuen
Chairman and Executive Director

Hong Kong, 28 December 2020

As at the date of this announcement, the executive Directors are Mr. Chan Chi Yuen (Chairman), Mr. Wang Jun and Mr. Zhang Weijie; the non-executive Director is Mr. Tsang Kei Cheong; and the independent non-executive Directors are Mr. Chan Chiu Hung Alex, Mr. Wu Zhao and Mr. Lam Cheok Va.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and 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 Company Announcements” page of GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.royalcentury.hk.