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CHINA TRUSTFUL GROUP LIMITED
中國之信集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of China Trustful Group Limited (the “**Company**”) dated 24 May 2019 in relation to the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement had been fulfilled and completion of the Placing took place on 24 June 2019. An aggregate of 60,776,000 Placing Shares, representing approximately 2.22% of the Company’s issued share capital immediately after the Completion, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.53 per Placing Share. The net proceeds from the Placing amount to approximately HK\$31.41 million. Approximately HK\$19.26 million of the net proceeds will be used for working capital to the Group to meet any future development and obligations. Approximately HK\$12.15 million of the net proceeds was intended to develop technology, equipment and infrastructure for new energy bus, including but not limited to, applying electric charging system and hydrogen charging system into traditional gas station.

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 an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the GEM Listing Rules) upon completion of the Placing.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company as a result of the completion of the Placing:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
King Full Inc Limited <i>(note)</i>	811,950,000	30.35	811,950,000	29.67
Top Bliss Holdings Limited <i>(note)</i>	520,209,327	19.44	520,209,327	19.01
Smart Focus Inc Limited	486,715,358	18.19	486,715,358	17.79
Public Shareholders	856,550,000	32.02	856,550,000	31.31
Placees	–	–	60,776,000	2.22
	<u>2,675,424,685</u>	<u>100.00</u>	<u>2,736,200,685</u>	<u>100.00</u>

Note: King Full Inc Limited is wholly and beneficially owned by Mr. Fei Jie, who is an executive Director.

Top Bliss Holding Limited is wholly and beneficially owned by Mr. Zhang Genjiang, who is an executive Director.

By order of the Board
China Trustful Group Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 24 June 2019

As at the date of this announcement, the Executive Directors are Mr. Fei Jie (Chairman), Mr. Zhang Genjiang, Mr. Fung Chi Kin and Mr. Wong Kin Fai and the Independent Non-executive Directors are Mr. Jim Yiu Ming, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.

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 website of GEM of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the date of its posting.

The announcement will also be published and remains on the website of the Company at www.china-trustful.com.