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apollo

APOLLO FUTURE MOBILITY GROUP LIMITED

力世紀有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 860)

CLARIFICATION ANNOUNCEMENT AND RESUMPTION OF TRADING

Reference is made to the announcement of Apollo Future Mobility Group Limited (the “**Company**”) dated 8 September 2021 in connection with the proposed issue of convertible bonds under general mandate (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those set out in the Announcement.

It was stated in the Announcement that the initial Conversion Price was HK\$0.50 per Share, which represented a discount of approximately 9.1% to the closing price of HK\$0.550 per Share as quoted on the Stock Exchange on 8 September 2021, being the date of the Subscription Agreement, and a discount of approximately 4.6% to approximately HK\$0.524 per Share, being the average of the closing prices as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including 7 September 2021, being the trading date of the Shares immediately prior to the date of the Subscription Agreement.

The Board wishes to clarify that, due to an inadvertent clerical error, the initial Conversion Price should be stated as HK\$0.550 per Share, and represents:

- (a) the closing price of HK\$0.550 per Share as quoted on the Stock Exchange on 8 September 2021, being the date of the Subscription Agreement; and
- (b) a premium of approximately 4.96% to approximately HK\$0.524 per Share, being the average of the closing prices as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including 7 September 2021, being the trading day of the Shares immediately prior to the date of the Subscription Agreement.

Accordingly, assuming that the conversion rights attaching to the Convertible Bonds have been exercised in full and there is no adjustment to the Conversion Price pursuant to the Conditions, 141,818,181 new Shares will be allotted and issued to the Bondholder(s), representing (i) approximately 1.78% of the existing issued share capital of the Company as at the date of the Announcement, and (ii) approximately 1.75% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares (assuming that there is no change in the issued share capital of the Company between the date of the Announcement and full conversion of the Convertible Bonds). The aggregate nominal value of the Conversion Shares is HK\$14,181,818.10.

SHAREHOLDING STRUCTURE

An updated shareholding structure for illustration purposes only, setting out the shareholding structure of the Company (a) as at the date of the Announcement; and (b) immediately after the allotment and issue of the Conversion Shares upon the full conversion of the Convertible Bonds at the initial Conversion Price of HK\$0.550 (assuming that there is no change in the issued share capital of the Company between the date of this announcement and the full conversion of the Convertible Bonds), is as follows:

Shareholders	(a) Existing shareholding as at the date of the Announcement		(b) immediately after the allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds	
	<i>Number of Shares held</i>	<i>% of the issued share capital of the Company</i>	<i>Number of Shares held</i>	<i>% of the issued share capital of the Company</i>
Mr. Ho King Man, Justin (<i>Note 1</i>)	1,747,196,474	21.89%	1,747,196,474	21.50%
Mr. Ho King Fung, Eric (<i>Note 2</i>)	23,000,000	0.29%	23,000,000	0.28%
Mr. Tam Ping Kuen, Daniel (<i>Note 3</i>)	960,000	0.01%	960,000	0.01%
The Subscriber	—	—	141,818,181	1.75%
Other Public Shareholders	<u>6,211,638,088</u>	<u>77.81%</u>	<u>6,211,638,088</u>	<u>76.46%</u>
Total:	<u><u>7,982,794,562</u></u>	<u><u>100.00%</u></u>	<u><u>8,124,612,743</u></u>	<u><u>100%</u></u>

Notes:

- (1) Among the 1,747,196,474 Shares, (i) 1,699,220,474 Shares are held by Ruby Charm Investment Limited, which is wholly-owned by Mr. Ho King Man Justin and (ii) 47,976,000 Shares are beneficially owned by Mr. Ho King Man, Justin.
- (2) Mr. Ho King Fung, Eric, the chairman and an executive Director of the Company, holds 23,000,000 Shares.
- (3) Mr. Tam Ping Kuen, Daniel, an independent non-executive Director, holds 960,000 Shares.
- (4) The numbers in the above table have been subject to rounding adjustments.

All other information in the Announcement remains unchanged.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted from 1:00 p.m. on 9 September 2021. Application has been made by the Company to the Stock Exchange for the resumption of trading of the shares of the Company on the Stock Exchange with effect from 9:00 a.m. on 10 September 2021.

By order of the Board
Apollo Future Mobility Group Limited
Ho King Fung, Eric
Chairman

Hong Kong, 9 September 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ho King Fung, Eric (Chairman), Mr. Sung Kin Man and Mr. Mirko Konta; and four independent non-executive Directors, namely Mr. Tam Ping Kuen, Daniel, Mr. Teoh Chun Ming, Mr. Peter Edward Jackson and Mr. Charles Matthew Pecot III.