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**apollo**

**APOLLO FUTURE MOBILITY GROUP LIMITED**

**APOLLO 智慧出行集團有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 860)**

## **COMPLETION OF THE ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

References are made to the announcements of the Company dated 6 December 2024 and 10 December 2024 (the “**Announcements**”) in relation to the proposed issue of convertible bonds under general mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

### **COMPLETION OF THE ISSUE OF CONVERTIBLE BONDS**

The Board is pleased to announce that all conditions set out in the Subscription Agreement have been fulfilled and the Closing took place on 18 December 2024 in accordance with the terms and conditions of the Subscription Agreement.

Upon full conversion of the Convertible Bonds at the initial Conversion Price of HK\$1.54 per Conversion Share, a maximum of 194,804,000 Conversion Shares will be allotted and issued by the Company, representing (i) approximately 19.05% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.00% of the total number of Shares in issue as enlarged by the allotment and issue of the Conversion Shares (assuming there is no change in the total number of Shares in issue from the date of this announcement and up to the date of full conversion of the Convertible Bonds).

The Company will not take any corporate actions, during the period from the Issue Date and up to the Maturity Date, that would trigger the adjustments of the Conversion Price and thus result in the number of Conversion Shares exceeding the general mandate limit of 204,487,618 Shares granted to the Directors at the AGM held on 31 May 2024.

The gross proceeds and the net proceeds (after deduction of relevant expenses) from the issue of the Convertible Bonds will be HK\$300 million and approximately HK\$299.2 million, respectively. The net issue price if the Conversion Shares are issued at the initial Conversion Price would be approximately HK\$1.54 per Conversion Share. The intended use of the net proceeds from the Subscription would be (i) as to approximately HK\$269.3 million or 90.01% for research and development of hypercars and EVs; and (ii) as to approximately HK\$29.9 million or 9.99% for general working capital including salary payments, legal and professional fees and other general corporate purposes.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purposes only, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of the Conversion Shares upon the full conversion of the Convertible Bonds (assuming there is no change in the total number of Shares in issue from the date of this announcement and up to the date of full conversion of the Convertible Bonds).

Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the Conversion Shares upon full conversion of the Convertible Bonds	
	Number of Shares	%	Number of Shares	%
The Subscriber	—	—	194,804,000	16.00
Mr. Ho King Man, Justin <sup>(Note 1)</sup>	220,137,982	21.53	220,137,982	18.08
Atlantis Multi-Strategy Capital VCC <sup>(Note 2)</sup>	153,260,870	14.99	153,260,870	12.59
Mr. Osman Mohammed Arab and Mr. Lai Wing Lun <sup>(Note 3)</sup>	113,777,267	11.13	113,777,267	9.35
Other public Shareholders	<u>535,261,971</u>	<u>52.35</u>	<u>535,261,971</u>	<u>43.97</u>
<b>Total</b>	<u><u>1,022,438,090</u></u>	<u><u>100</u></u>	<u><u>1,217,242,090</u></u>	<u><u>100</u></u>

*Notes:*

1. Among 220,137,982 Shares, (i) 219,293,382 Shares are owned by Ruby Charm Investment Limited, a private company directly wholly-owned by Mr. Ho King Man, Justin; and (ii) 844,600 Shares are owned by Jumbo Eagle Investments Limited, a private company directly wholly-owned by Mr. Ho King Man, Justin.
2. Atlantis Multi-Strategy Capital VCC (on behalf of MPW Index Supreme Investment Fund), is a variable capital company incorporated in Singapore under the Singapore Variable Capital Companies Act. The manager of MPW Index Supreme Investment Fund is Atlantis Investment Management (Singapore) Pte. Ltd., a holder of Capital Markets Services Licence issued pursuant to the Securities and Futures Act 2001 of Singapore. Atlantis Investment Management (Singapore) Pte. Ltd. is wholly owned by Atlantis Capital Group Holdings Limited, which is in turn wholly owned by Ms. Liu Yang.
3. Based on the relevant disclosure of interest filings, these Shares were held by WM Motor Holdings Limited, of which 65.41% of the voting right is held by Timeless Hero Limited. Mr. Osman Mohammed Arab and Mr. Lai Wing Lun were appointed as the joint and several receivers and managers of all issued shares of Timeless Hero Limited on 10 October 2024 pursuant to a share charge dated 12 January 2023 created by Freeman Schenk Limited in favour of Tai Fung Bank Limited. Accordingly, Mr. Osman Mohammed Arab and Mr. Lai Wing Lun should be deemed to be interested in these Shares.
4. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board  
**Apollo Future Mobility Group Limited**  
**Hui Chun Ying**  
*Chairman and Executive Director*

Hong Kong, 18 December 2024

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Hui Chun Ying (Chairman) and Ms. Chen Yizi; and three independent non-executive Directors, namely Mr. Peter Edward Jackson, Mr. Charles Matthew Pecot III and Ms. Hau Yan Hannah Lee.*