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賽伯樂國際控股

CYBERNAUT INTERNATIONAL HOLDINGS

COMPANY LIMITED

賽伯樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1020)

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

On 30 September 2024, the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Subscriber has agreed to subscribe for 200,000,000 new Shares at the subscription price of HK\$0.10 per Subscription Share.

The Subscription is conditional upon the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the Subscription Shares. If such condition is not fulfilled, the Subscription will not proceed.

The total number of 200,000,000 Subscription Shares represents approximately 4.99% of the entire issued share capital of the Company of 4,011,448,005 Shares as at the date of this announcement and approximately 4.75% of the Company's entire issued share capital as enlarged by the Subscription. The net proceeds from the Subscription of approximately HK\$19.8 million will be used for the Group's BeiDou global applications business and general working capital.

THE SUBSCRIPTION AGREEMENT

Date

30 September 2024

Parties

- (1) China Solar Energy Group (HK) Limited as subscriber; and
- (2) the Company as issuer.

The Subscriber is principally engaged in investment holding and its ultimate beneficial owner is Mr. Zheng Zhu Ping. To the best of the Company's knowledge, information and belief, the Subscriber and its ultimate beneficial owner are Independent Third Parties.

Number of Subscription Shares

The Subscriber shall subscribe for 200,000,000 new Shares, which represents approximately 4.99% of the entire issued share capital of the Company of 4,011,448,005 Shares as at the date of this announcement and approximately 4.75% of the Company's entire issued share capital as enlarged by the Subscription. The nominal value of the Subscription Shares is HK\$20,000,000.

Subscription Price

The Subscription Price is HK\$0.10 per Subscription Share. The Subscription Price was agreed after arm's length negotiations between the Company and the Subscriber, with reference to, among other things, the recent trading price of the Shares on the Stock Exchange and the par value of HK\$0.10 each of the Shares.

The Subscription Price represents:

- (a) a premium of approximately 20.48% to the closing price of HK\$0.083 per Share as quoted on the Stock Exchange on 30 September 2024, being the date of the Subscription Agreement;
- (b) a premium of approximately 25.31% to the average closing price of approximately HK\$0.0798 per Share as quoted on the Stock Exchange for the last 5 trading days of the Shares immediately before 30 September 2024, being the date of the Subscription Agreement.

The Company will bear the costs and expenses in connection with the Subscription and the net proceeds from the Subscriptions is estimated to be approximately HK\$19.8 million. As a result, the net price per Subscription Share will be approximately HK\$0.099.

General Mandate

The Subscription Shares will be issued pursuant to the general mandate to allot, issue and deal with Shares granted to the Directors by a resolution of the Shareholders passed at the Company's annual general meeting held on 6 June 2024 up to 795,089,601 Shares. As at the date of this announcement, no Share has been issued pursuant to the general mandate.

Ranking of Subscription Shares

The Subscription Shares, when issued and fully paid, will rank *pari passu* among themselves and with the Shares in issue at the time of issue and allotment of the Subscription Shares.

Conditions of the Subscription

Completion of the Subscription Agreement is conditional upon the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of and permission to deal in the Subscription Shares.

If the above condition is not fulfilled on or prior to 21 October 2024 or such later date as may be agreed between the Company and the Subscriber, the Subscription Agreement shall terminate and none of the parties shall have any claim against the others for costs, damages, compensation or otherwise (save in respect of any antecedent breach).

Application will be made to the Stock Exchange for approval for the listing of and permission to deal in the Subscription Shares.

No Shareholders approval is required for the Subscription.

Completion of the Subscription

Subject to the satisfaction of the condition set out above, the Subscription is expected to be completed on the third Business Day after fulfillment of the said condition or such later time and/or such other date as the Subscriber and the Company may agree.

EFFECT OF THE SUBSCRIPTION ON SHAREHOLDING

The shareholdings in the Company as at the date of this announcement and immediately after completion of the Subscription is and will be as follows:

Shareholders	As at the date hereof		immediately after completion of the Subscription	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Zhu Min (<i>note</i>)	990,284,000	24.69	990,284,000	23.51
Subscriber	0	0.00	200,000,000	4.75
Other public shareholders	<u>3,021,164,005</u>	<u>75.31</u>	<u>3,021,164,005</u>	<u>71.74</u>
Total	<u>4,011,448,005</u>	<u>100.00</u>	<u>4,211,448,005</u>	<u>100.00</u>

Note: Mr. Zhu Min is a Director. The Shares are held through his controlled corporation Cybernaut International Limited.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION AND USE OF PROCEEDS

The Group is principally engaged in eCommerce, money lending and internet education services.

As disclosed in the Company's announcements dated 15 April 2024 and 26 August 2024, the Company has entered into cooperation agreements in relation to the global applications of the BeiDou Navigation Satellite System.

In view of the current market conditions, the Directors consider that the Subscription represents a good opportunity to raise capital for the BeiDou business and other working capital requirements. The Directors consider the terms of the Subscription Agreement to be fair and reasonable and in the interest of the Group and the Shareholders as a whole.

The Company will bear all costs and expenses of approximately HK\$200,000 in connection with the Subscription. The net proceeds of approximately HK\$19.8 million from the Subscription will be used for the Group's BeiDou global applications business and general working capital.

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any equity fund raising activities for the 12 months immediately before the date of this announcement.

DEFINITIONS:

Unless the context otherwise requires, the following terms shall have the meanings set out below:

“Board”	board of Directors
“Business Day”	a day (excluding Saturday and other general holidays in Hong Kong) on which banks in Hong Kong are generally open for business
“Company”	Cybernaut International Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a third party independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Subscriber”	China Solar Energy Group (HK) Limited, a company incorporated in Hong Kong
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the Subscription Agreement
“Subscription Agreement”	the subscription agreement entered into between the Company and the Subscriber dated 30 September 2024 in relation to subscription of the Subscription Shares
“Subscription Price”	HK\$0.10 per Subscription Share
“Subscription Shares”	200,000,000 new Shares to be subscribed pursuant to the Subscription Agreement
“Share(s)”	ordinary share(s) in the share capital of the Company

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board of
Cybernaut International Holdings Company Limited
Mr. Zhu Min
Chairman

Hong Kong, 30 September 2024

As at the date of this announcement, the executive Directors are Mr. Zhu Min and Ms. Yip Sum Yu and the independent non-executive Directors are Mr. Tong Yiu On, Mr. Li Yik Sang and Mr. Cao Ke.