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DA MING INTERNATIONAL HOLDINGS LIMITED

大明國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1090)

ANNOUNCEMENT ON UPDATE OF THE STATUS OF THE PUBLIC FLOAT

Reference is made to the various announcements of the Company since 22 February 2021 in relation to the status of its public float (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements. The Company would like to update the shareholders of the Company (“**Shareholders**”) and potential investors on the status of the restoration of the public float.

To the best of the knowledge, information and belief of the directors of the Company (“**Directors**”), as at the date of this announcement, the public float of the Company is approximately 20.71%, which remains below the minimum prescribed percentage as required by Rule 8.08 of the Listing Rules (“**Minimum Prescribed Percentage**”).

To the best of the knowledge, information and belief of the Directors, the shareholdings of the Shareholders as at the date of this announcement are set out as follows:

Shareholders	As at the date of this announcement	
	No. of Shares held	Approximate %
Ally Good	793,435,000	62.253
China Baowu's subsidiaries	207,500,000	16.281
Mr. Zhou Keming (<i>Note 1</i>)	60,000	0.005
Ms. Xu Xia (<i>Note 2</i>)	56,000	0.004
Mr. Zou Xiaoping (<i>Note 1</i>) and his spouse	5,060,000	0.397
Mr. Zhang Feng (<i>Note 1</i>)	2,144,000	0.168
Mr. Qian Li (<i>Note 1</i>)	1,880,000	0.148
Mr. Ni Chen (<i>Note 1</i>)	458,000	0.036
Public Shareholders	263,935,000	20.708
Total	1,274,528,000	100.000

Note 1: A director of the Company.

Note 2: Ms. Xu Xia is a director of the Company and the spouse of Mr. Zhou Keming.

PROPOSAL TO RESTORE PUBLIC FLOAT

As disclosed in the announcement of the Company dated 31 December 2021 (“**December Announcement**”), Ally Good, the controlling shareholder of the Company, has indicated to the Company that it has entered into the LOI so as to assist the Company to restore the public float by disposing some of its existing Shares to the Potential Purchaser (“**Potential Partial Disposal**”), subject to the formal agreement and the factors as disclosed in the December Announcement. As advised by Ally Good, the negotiation with the Potential Purchaser regarding the Potential Partial Disposal has been discontinued. On the other hand, Ally Good advised that another potential investor, which is an independent third party, has been in preliminary contact with Ally Good for the purchase of a small portion of the existing Shares held by it.

As disclosed in the announcement of the Company dated 16 February 2023 (“**February Announcement**”), the Company was informed by China Baowu Steel Group Corporation Limited (“**China Baowu**”) that China Baowu intended to procure the sale of 100% of the equity interests it indirectly held in Baosteel Stainless Steel (International) Limited (“**Baosteel**”) (“**Potential Baosteel Transaction**”).

While China Baowu has not informed the Company about the latest status of the Potential Baosteel Transaction, based on the relevant search conducted by the Company as at the date of this announcement, the equity interest that China Baowu indirectly holds in Baosteel is no longer listed publicly on the Shanghai United Assets and Equity Exchange for sale.

The Company is currently exploring the possibility of a potential subscription of new Shares by an independent third party (“**Potential Investor**”). The Potential Investor is currently conducting financial due diligence against the Group and negotiation of the terms of the subscription of Shares is expected to commence upon completion of the financial due diligence. Such financial due diligence is currently expected to be completed in or around early September 2023.

The Company is considering other feasible proposal(s) to restore the public float of the Company to the Minimum Prescribed Percentage, including but not limited to issue of additional new Shares. The Company will continue to publish announcement(s) on a regular basis to update its Shareholders and potential investors on the status of the public float and the measures that may be introduced by the Company to restore its public float as soon as practicable.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

By order of the board of
Da Ming International Holdings Limited
Zhou Keming
Chairman

Hong Kong, 31 July 2023

As at the date of this announcement, the executive Directors are Mr. Zhou Keming (Chairman), Ms. Xu Xia, Mr. Zou Xiaoping, Mr. Zhang Feng, Mr. Qian Li and Mr. Ni Chen; the non-executive Directors are Mr. Lu Jian and Mr. Zhu Baomin; and the independent non-executive Directors are Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Hu Xuefa and Prof. Chen Xin.