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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 (the “**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 (the “**Potential Partial Disposal**”), subject to the formal agreement and the factors as disclosed in the December Announcement.

Due diligence and site visit have already been conducted by the Potential Purchaser in relation to the Potential Partial Disposal. Due to reasons including but not limited to the fluctuation in the price of the shares of the Company (the “**Shares**”) from the date of the LOI to the date of this announcement, Ally Good has not yet reached a consensus with the Potential Purchaser on, among others, the purchase price of the Shares under the Potential Partial Disposal. As a result, save for the LOI, no formal agreement in respect of the Potential Partial Disposal has been entered into as at the date of this announcement.

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**”).

In the event that the Potential Baosteel Transaction materialises and the relevant purchaser is not a core connected person of the Company, (i) China Baowu will only be interested in 103,750,000 Shares, representing approximately 8.14% of the total issued Shares; and (ii) the public float of the Company is expected to be restored to at least 25% of the total issued Shares, being the Minimum Prescribed Percentage. In the event that the Potential Baosteel Transaction materialises and the relevant purchaser is a core connected person of the Company (including but not limited to China Baowu and its subsidiaries), the public float of the Company is expected to remain below the Minimum Prescribed Percentage and other appropriate measure(s) will need to be taken to restore the public float of the Company to the Minimum Prescribed Percentage. There is uncertainty as to whether the Potential Baosteel Transaction will materialise or not. The Company currently does not have any information as to whether or when the Potential Baosteel Transaction will materialise. For details, please refer to the February Announcement.

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, allotment of new Shares to potential investors. 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.

The Potential Partial Disposal is subject to the execution of a formal sale and purchase agreement. There is no assurance that the Potential Partial Disposal will materialise or eventually be consummated. 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, 28 April 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.