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China Parenting Network Holdings Limited

中國育兒網絡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1736)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT 2023

Reference is made to the annual report for the year ended 31 December 2023 (the “**Annual Report 2023**”) of China Parenting Network Holdings Limited (the “**Company**”). Unless otherwise defined, capitalized terms used in this announcement have the same meaning as given to them in the Annual Report 2023.

In addition to the disclosure under note 31 to the consolidated financial statements as set out in the Annual Report 2023, the Company would like to supplement additional information in relation to the fundraising activities conducting during the year as follows:

SUBSCRIPTION OF NEW SHARES BY TAN CHIU LAN FRANCINE UNDER GENERAL MANDATE

On 29 March 2023, the Company and Ms. Tan Chiu Lan Francine (“**Ms. Tan**”) entered into the subscription agreement, pursuant to which the Company conditionally agreed to allot and issue, and the subscriber conditionally agreed to subscribe for 7,317,073 ordinary shares at a subscription price of HK\$0.041 per Subscription Share, which represented a discount of approximately 12.77% over the closing price of HK\$0.047 per Share as quoted on the Stock Exchange on the date of the subscription agreement. The gross proceeds from the Subscription were HK\$300,000 and the net proceeds from the subscription, after deduction of the expenses related to the subscription of approximately HK\$34,000, was approximately HK\$266,000 which amounted to a net price of approximately HK\$0.036 per Share. This subscription was conducted to repay part of the Group’s outstanding professional fees and expense of the Group. All proceeds had been fully utilized on repayment of the Group’s outstanding professional fees and expense during the financial year ended 31 December 2023.

SUBSCRIPTION OF NEW SHARES BY TAN CHIU LAN FRANCINE AND WU SAIYA UNDER GENERAL MANDATE

On 4 May 2023, the Company, Ms. Tan and Wu Saiya (“**Ms. Wu**”) entered into subscription agreements, pursuant to which the Company conditionally agreed to allot and issue, and Ms. Tan and Ms. Wu conditionally agreed to subscribe for 26,086,956 subscription Shares at a subscription price of HK\$0.023 per subscription Share which represented a discount of approximately 11.54% over the closing price of HK\$0.026 per Share as quoted on the Stock Exchange on the date of the subscription agreement.

On 19 May 2023, all conditions of the subscription agreement entered into between the Company and Ms. Tan were fulfilled and the subscription was completed. An aggregate of 14,347,826 new Shares had been allotted and issued to Ms. Tan at the aforesaid subscription price. On the same date, as the consideration for the subscription agreement entered into between the Company and Ms. Wu had not been settled by the long stop date and there had not been any agreement to further extend the long stop date, the subscription agreement had therefore been terminated and all obligations and liabilities of the Company and the obligation of Ms. Wu to subscribe the Company’s Shares would also be terminated.

The net proceeds from the subscription pursuant to subscription by Ms. Tan, after deduction of the expenses related to the subscription of approximately HK\$34,000, were approximately HK\$296,000 which amounted to a net price of approximately HK\$0.021 per Share. This subscription was conducted to repay part of the Group’s outstanding professional fees and expenses. All proceeds had been used for repayment of the Group’s outstanding professional fees and expense during the financial year ended 31 December 2023.

SUBSCRIPTION OF NEW SHARES BY MS. TAN UNDER GENERAL MANDATE

On 12 June 2023, the Company and Ms. Tan entered into subscription agreement, pursuant to which the Company conditionally agreed to allot and issue, and Ms. Tan conditionally agreed to subscribe for 91,733,750 subscription Shares at a subscription price of HK\$0.023 per subscription Share, which represented a discount of approximately 17.86% over the closing price of HK\$0.028 per Share as quoted on the Stock Exchange on the date of the subscription agreement.

The gross proceeds from the subscription were HK\$2.1 million and the net proceeds from the subscription, after deduction of the expenses related to the subscription of approximately HK\$150,000, were approximately HK\$1.95 million which amounted to a net price of approximately HK\$0.021 per Share. This subscription was conducted to repay of part of the Group’s outstanding professional fees and expenses. All proceeds had been used for repayment of the Group’s outstanding professional fees and expense during the financial year ended 31 December 2023.

LOAN CAPITALISATION INVOLVING ISSUE OF NEW SHARES UNDER GENERAL MANDATE

On 12 June 2023, the Company and Diligent Ally Private Limited (“**Diligent**”) entered into loan capitalisation agreement, pursuant to which Diligent conditionally agreed to subscribe for, and the Company conditionally agreed to allot and issue 91,733,750 loan capitalisation Shares at the issue price of approximately HK\$0.023 per loan capitalisation Share, which represented a discount of approximately 17.86% over the closing price of HK\$0.028 per Share as quoted on the Stock Exchange on the date of the subscription agreement. This loan capitalisation was conducted to allow the Company to settle part of the outstanding loan without utilizing existing financial resources of the Company while reducing the gearing level of the Group and hence strengthening the financial position of the Group. The subscription amount payable by Diligent under the loan capitalisation agreement was satisfied by capitalising HK\$2,109,877 out of the outstanding sum, which amounted to net price of HK\$0.023 per Share. No cash proceeds were received by the Company upon the completion of the subscription.

SUBSCRIPTION OF NEW SHARES BY MS. WU AND XI-F-AI PTE. LTD. UNDER GENERAL MANDATE

On 11 July 2023, the Company, Ms. Wu and XI-F-AI PTE. LTD. entered into subscription agreements, pursuant to which the Company conditionally agreed to allot and issue, and the Ms. Wu and XI-F-AI PTE. LTD. conditionally agreed to subscribe for 41,893,074 subscription Shares at a subscription price of HK\$0.1525 per subscription Share, which represented a discount of approximately 19.74% over the closing price of HK\$0.19 per Share as quoted on the Stock Exchange on the date of the subscription agreement. The gross proceeds from the subscriptions were approximately HK\$6.4 million and the net proceeds from the subscriptions, after deduction of the expenses related to the subscriptions of approximately HK\$35,000 were approximately HK\$6.37 million, which amounted to net price of HK\$0.152 per Share. The subscription was conducted to repay part of the Group’s outstanding professional fees and expenses and general working capital purpose. HK\$5.77 million of the proceeds had been used for repayment of the Group’s outstanding professional fees and general working capital during the financial year ended 31 December 2023. The remaining of HK\$0.6 million had been used for repayment of the Group’s outstanding professional fees and general working capital during the six months ended 30 June 2024.

ISSUE OF CONVERTIBLE NOTES UNDER SPECIFIC MANDATE

On 12 September 2023, the Company entered into a conditional subscription agreement with Diligent, Ms. Deng Jingjing and Ms. Gong Yanping (the “**Subscribers**”), pursuant to which the Subscribers have conditionally agreed to subscriber for and the Company has conditionally agreed to issue the convertible notes in an aggregate principal amount of approximately HK\$28.29 million at an initial conversion price of HK\$0.076 per convertible share (the “**Issue of Convertible Notes under Specific Mandate**”). On 15 November 2023, the Company entered into an amended and restated subscription agreement with the Subscribers to amend and restate the subscription agreement, pursuant to which the maturity date of the convertible notes is amended.

The proposed resolutions in relation to the Issue of Convertible Notes under Specific Mandate were not passed by the shareholders of the Company. The Completion of the conditional subscription agreement did not take place as the conditions of the subscription had not been fulfilled.

The above supplementary information does not affect other information contained in the Annual Report 2023. Save as disclosed above, all other information in the Annual Report 2023 remains unchanged.

On behalf of the Board
China Parenting Network Holdings Limited
Zhang Lake Mozi
Executive Director and Chief Executive Officer

Nanjing, the People's Republic of China, 2 September 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Zhang Lake Mozi and Mr. Cheng Li; the non-executive Directors of the Company are Ms. Song Yuanyuan and Mr. Zhang Haihua; and the independent non-executive Directors of the Company are Mr. Zhao Zhen, Mr. Ge Ning and Mr. Manley Poon.