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RMH HOLDINGS LIMITED
德斯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8437)

Financial adviser to the Company and Underwriter of the Rights Issue



Silverbricks Securities Company Limited

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING
SHARES HELD ON THE RECORD DATE**

Reference is made to the prospectus of RMH Holdings Limited (the “**Company**”) dated 25 February 2022 (the “**Prospectus**”) in connection with the Rights Issue. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that at 4:00 p.m. on Friday, 11 March 2022, being the latest time for acceptance and payment for the Rights Shares and for application and payment for the excess Rights Shares:

- (i) 1 valid acceptance of provisional allotments under the PAL was received for a total of 196,901,077 Rights Shares, representing approximately 45.58% of the maximum number of 432,000,000 Rights Shares being offered under the Rights Issue; and
- (ii) 1 valid application for excess Rights Shares under the EAF was received for a total of 16,000 Rights Shares, representing approximately 0.004% of the maximum number of 432,000,000 Rights Shares being offered under the Rights Issue.

In aggregate, 2 valid acceptances and applications in respect of 196,917,077 Rights Shares have been accepted and applied for, representing approximately 45.58% of the maximum number of 432,000,000 Rights Shares offered under the Rights Issue.

Based on the above results, the Rights Issue was under-subscribed by 235,082,923 Rights Shares, representing approximately 54.42% of the maximum number of 432,000,000 Rights Shares offered under the Rights Issue.

THE UNDERWRITING AGREEMENT

As all the conditions precedent set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriter on or before 4:00 p.m. on Monday, 14 March 2022, the Underwriting Agreement became unconditional at 5:00 p.m. on Monday, 14 March 2022.

As a result of the under-subscription of the Rights Shares and in accordance with the Underwriting Agreement, the Underwriter has procured subscribers to subscribe for 235,082,923 Underwritten Shares, representing approximately 54.42% of the maximum number of 432,000,000 Rights Shares being offered under the Rights Issue. To the best of the Directors' knowledge, information and belief after having made reasonable enquiries, all subscribers and their respective ultimate beneficial owners are independent of the Company and its connected persons.

EXCESS APPLICATION

Given the under-subscription of the Rights Shares, the Board considers that it is fair and equitable to accept all valid excess applications for a total of 16,000 Rights Shares and to allot and issue such number of Rights Shares to the relevant applicants in full. Therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$43.2 million and the net proceeds from the Rights Issue, after deducting the underwriting commission and all other relevant expenses for the Rights Issue, are estimated to be approximately HK\$41.0 million.

The Company intends to use the net proceeds from the Rights Issue for the following purposes:

- (a) approximately 30% (or approximately HK\$12.3 million) as general working capital of the Group;
- (b) approximately 40% (or approximately HK\$16.4 million) for potential development plan of the i) aesthetic medicine business in PRC; ii) medical imaging business; and iii) dental services related business;
- (c) approximately 20% (or approximately HK\$8.2 million) for repayment of part of the outstanding debt of the Company; and
- (d) approximately 10% (or approximately HK\$4.1 million) for purchase of equipment and products in aesthetic medicine

in accordance with the proposed use of proceeds set out in the section headed "REASONS FOR THE RIGHTS ISSUE AND USE OF PROCEEDS" in the Prospectus.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made reasonable enquiries, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

| Shareholders | Immediately before completion of the Rights Issue | | Immediately after completion of the Rights Issue | |
|--|--|---------------|---|---------------|
| | No. of Shares | Approximate % | No. of Shares | Approximate % |
| Brisk Success Holdings Limited (Note 1) | 141,848,000 | 16.42% | 141,848,000 | 10.95% |
| Substantial shareholder: Mr. Li Ming Cheng (Note 2) | 133,664,000 | 15.47% | 133,664,000 | 10.31% |
| Public Shareholders: The subscribers procured by the Underwriter (Note 3 & 4) | – | – | 235,082,923 | 18.14% |
| Other public Shareholders | 588,488,000 | 68.11% | 785,405,077 | 60.60% |
| Total: | <u>864,000,000</u> | <u>100%</u> | <u>1,296,000,000</u> | <u>100%</u> |

Notes:

- As at the date of this announcement, Dr. Loh Teck Hiong, an executive Director, holds 70% equity interests in Brisk Success Holdings Limited and by virtue of Part XV of the SFO, Dr. Loh Teck Hiong is deemed to be interested in the 141,848,000 Shares held by Brisk Success Holdings Limited. Ms. Fung Yuen Yee, being the spouse of Dr. Loh Teck Hiong, is deemed to be interested in all the Shares in which Dr. Loh Teck Hiong is interested by virtue of Part XV of the SFO.
- As at the date of this announcement, HK MZ Health Investment Management Group Limited holds 132,968,000 Shares. Mr. Li Ming Cheng is the sole shareholder of HK MZ Health Investment Management Group Limited as at the date of this announcement. Therefore, he is deemed to be interested in the 132,968,000 Shares held by HK MZ Health Investment Management Group Limited by virtue of Part XV of the SFO. Mr. Li Ming Cheng personally holds 696,000 Shares in the capacity as a beneficial owner.
- The Underwriter and its ultimate beneficial owners are independent of and not connected with the Company or its connected persons.
- The Underwriter confirmed that: (i) the subscribers procured by the Underwriter for any Underwritten Shares which have not been taken up on the terms of the Prospectus Documents, are independent of and not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or any of their respective associates; (ii) the public float requirements under Rule 11.23(7) of the GEM Listing Rules are complied with by the Company upon completion of the Rights Issue; and (iii) the level of subscription in respect of the Rights Issue by each of the subscribers procured by the Underwriter has not triggered the MGO Obligation pursuant to the Takeovers Code.

DESPATCH OF SHARE CERTIFICATES FOR FULLY-PAID RIGHTS SHARES

It is expected that the share certificates for the fully-paid Rights Shares in respect of the valid acceptances of the Rights Shares under the PALs and the EAFs will be despatched to the allottees by ordinary post to their registered addresses at their own risks on Monday, 21 March 2022.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 22 March 2022.

By Order of the Board
RMH Holdings Limited
Loh Teck Hiong
Chairman and executive Director

Hong Kong, 18 March 2022

As at the date of this announcement, the executive Directors are Dr. Loh Teck Hiong, Mr. He Weiqing; and the independent non-executive Directors are Mr. Yang Zhangxin; Mr. Loke Wai Ming and Ms. Wu Xiaoxia.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (“GEM”) of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at <https://www.rmholdings.com.sg>.