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C-LINK SQUARED LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1463)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF SUN JOIN INVESTMENT LIMITED INVOLVING THE ISSUE OF SHARES UNDER GENERAL MANDATE AND THE CONTRACTUAL ARRANGEMENTS

Reference is made to the announcements of C-Link Squared Limited (the “**Company**”) dated 28 December 2023 and 19 January 2024 (the “**Announcements**”) in relation to the acquisition of an aggregate of 100% of the issued shares of Sun Join Investment Limited by Core Squared Limited, a direct wholly-owned subsidiary of the Company, involving the issue of the Consideration Shares under the General Mandate. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedents to completion of the Share Purchase Agreement have been fulfilled and Completion took place on 26 January 2024 in accordance with the terms and conditions of the Share Purchase Agreement. Upon Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company, and the financial results of the Target Group and the Consolidated Affiliated Entities will be consolidated into the consolidated financial statements of the Group.

Pursuant to the Share Purchase Agreement, for the purpose of settlement of the Consideration, the Company issued and allotted 284,550,898 and 189,700,599 Consideration Shares to SJ Capital Investment and SJ Venture Management, respectively, at the Issue Price, representing an aggregate of approximately 16.50% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately prior to and after the Completion is set out as follow:

	Immediately prior to the Completion		Immediately after the Completion and upon the allotment and issue of the Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate shareholding percentage</i>	<i>Number of Shares</i>	<i>Approximate shareholding percentage</i>
Shareholders				
Mr. Wang Yaxian 王亞顯先生	522,000,000	21.75%	522,000,000	18.16%
Mr. Wu Xianlong* 吳賢龍先生	360,000,000	15.00%	360,000,000	12.52%
Mr. Wan Shifang 萬世方先生	162,000,000	6.75%	162,000,000	5.64%
Mr. Liao Hui* 廖輝先生	153,468,000	6.39%	153,468,000	5.34%
SJ Capital Investment (<i>Note 1</i>)	–	–	284,550,898	9.90%
SJ Venture Management (<i>Note 2</i>)	–	–	189,700,599	6.60%
Other public Shareholders	<u>1,202,532,000</u>	<u>50.11%</u>	<u>1,202,532,000</u>	<u>41.84%</u>
Total	<u>2,400,000,000</u>	<u>100.00%</u>	<u>2,874,251,497</u>	<u>100.00%</u>

* For identification purpose only

Notes:

1. As at the date of this announcement, SJ Capital Investment is wholly-owned by Ms. Zou.
2. As at the date of this announcement, SJ Venture Management is wholly-owned by Ms. Le.

By order of the Board
C-Link Squared Limited
Ma Shengcong
*Chairman of the Board and
executive Director*

Hong Kong, 26 January 2024

As at the date of this announcement, the executive Directors are Mr. Ma Shengcong and Ms. Zhang Ying, the non-executive Directors are Mr. Ling Sheng Shyan and Dr. Wu Xianyi, and the independent non-executive Directors are Dr. Zeng Jianhua, Mr. Yang Junhui and Mr. Qian Jianguang.