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**L & A International Holdings Limited**  
**樂亞國際控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8195)**

**PROPOSED SHARE CONSOLIDATION  
AND CHANGE IN BOARD LOT SIZE**

**PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Shares Consolidation on the basis that every five (5) issued and unissued Shares of HK\$0.0001 each be consolidated into one (1) Consolidated Share of HK\$0.0005 each.

**PROPOSED CHANGE IN BOARD LOT SIZE**

The Board proposes to change the board lot size for trading on the Stock Exchange from 24,000 Shares to 2,000 Consolidated Shares upon the Share Consolidation becoming effective.

**GENERAL**

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation.

A circular containing, among other things, (i) further details of the Share Consolidation and the Change in Board Lot Size; and (ii) the notice convening the EGM, is expected to be despatched to the Shareholders on or before Wednesday, 8 September 2021.

**PROPOSED SHARE CONSOLIDATION**

The Board proposes to implement the Shares Consolidation on the basis that every five (5) issued and unissued Shares of HK\$0.0001 each be consolidated into one (1) Consolidated Share of HK\$0.0005 each.

## **Effects of the Share Consolidation**

As at the date of this announcement, the authorised share capital of the Company is HK\$500,000,000 divided into 5,000,000,000,000 Shares of HK\$0.0001 each, of which 1,792,280,296 Shares have been allotted and issued as fully paid or credited as fully paid.

Immediately upon the Share Consolidation becoming effective and assuming there will be no change in the issued Shares of the Company from the date of this announcement up to the effective date of the Share Consolidation, the authorised share capital of the Company will become HK\$500,000,000 divided into 1,000,000,000,000 Consolidated Shares of HK\$0.0005 each, of which 358,456,059 Consolidated Shares of HK\$0.0005 each will be in issue.

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank pari passu in all respects with each other.

## **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon the following conditions:

1. the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
2. the Listing Committee granting listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective; and
3. the compliance with the relevant procedures and requirements under the GEM Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the Share Consolidation will become effective on Tuesday, 28 September 2021, being the second Business Day immediately following the fulfillment of the above conditions.

## **Listing application**

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares in issue and to be issued upon the Share Consolidation becoming effective.

Subject to the granting of listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange upon the Share Consolidation becoming effective, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject

to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Shares are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becoming effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

### **Adjustments in relation to other securities of the Company**

As at the date of this announcement, there are outstanding Share Options for subscription of an aggregate amount of 127,992,000 Shares under the Share Option Scheme. Pursuant to the terms of the Share Option Scheme and the GEM Listing Rules, the Share Consolidation may lead to adjustments to the exercise price and/or the number of Shares falling to be issued upon the exercise of the outstanding Share Options. The Company will make further announcement(s) on such adjustments as and when appropriate.

Save as disclosed above, as at the date of this announcement, the Company has no other outstanding options, warrants or other securities in issue which are convertible into or giving rights to subscribe for, convert or exchange into, any Shares or Consolidated Shares, as the case may be.

### **Fractional entitlement to Consolidated Shares**

Fractional Consolidated Shares will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

### **Arrangement on odd lot trading**

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Details of the odd lot arrangement will be set out in the circular of the Company.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers.

## **Exchange of share certificates**

Subject to the Share Consolidation becoming effective, which is currently expected to be on Tuesday, 28 September 2021, being the second Business Day immediately after the date of the EGM, the Shareholders may during the period from Tuesday, 28 September 2021 to Friday, 5 November 2021 (both days inclusive) submit existing share certificates for the Shares (in the colour of green) to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, to exchange for new share certificates for the Consolidated Shares (in the colour of light grey) at the expense of the Company.

Thereafter, share certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of certificates cancelled/issued is higher.

After 4:10 p.m. on Wednesday, 3 November 2021, share certificates for the Shares will remain effective as documents of title and may be exchanged for share certificates for the Consolidated Shares at any time but will not be accepted for delivery, trading and settlement purposes.

## **PROPOSED CHANGE IN BOARD LOT SIZE**

The Board proposes to change the board lot size for trading in the Consolidated Shares from 24,000 Shares to 2,000 Consolidated Shares conditional upon the Share Consolidation becoming effective.

Based on the closing price of HK\$0.270 per Share as quoted on the Stock Exchange as at the date of this announcement, the current value of each board lot was HK\$6,480 and the value of each board lot of 2,000 Consolidated Shares, assuming the Share Consolidation had already been effective, would be HK\$2,700.

## **REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE**

The Share Consolidation will increase the nominal value of the Shares and will reduce the total number of Shares currently in issue. It is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price per Consolidated Share on the Stock Exchange. The Board believes that this will make investing in the Shares more attractive to a broader range of investors and thus further broaden the shareholder base of the Company.

With a higher trading price in respect of the Consolidated Shares after the Share Consolidation having become effective, the Board considers that the Change in Board Lot Size will lower the threshold for investors to purchase the Consolidated Shares, thus facilitating the trading and improving the liquidity of the Consolidated Shares, which will enable the Company to attract more investors, in particular to institutional investors whose house rules might otherwise prohibit or restrict trading in securities that are priced below a prescribed floor, and therefore broaden the shareholders base of the Company.

Accordingly, the Directors believe that the Share Consolidation and the Change in Board Lot Size will not have any material adverse effect on the financial position of the Group and are in the interest of the Company and the Shareholders as a whole.

Other than the expenses to be incurred in relation to the Share Consolidation and the Change in Board Lot Size which are expected to be insignificant in the context of the net asset value of the Company, the implementation of the Share Consolidation and the Change in Board Lot Size will not alter the underlying assets, business operations, management or financial position of the Company or the proportionate interests or rights of the Shareholders.

## **EXPECTED TIMETABLE**

The expected timetable for the Share Consolidation and the Change in Board Lot Size is set out below:

<b>Events</b>	<b>2021</b>
Expected date of despatch of the circular in relation to the Share Consolidation to the Shareholders together with notice of EGM and proxy form for EGM	Wednesday, 8 September
Latest time for lodging transfer of the Shares in order to be qualified for attendance and voting at the EGM	4:00 p.m. on Friday, 17 September
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM (both days inclusive)	Monday, 20 September to Friday, 24 September
Latest time for lodging proxy forms for the EGM	11:00 a.m. on Wednesday, 22 September
Record date for attendance and voting at the EGM	Friday, 24 September
Expected date and time of the EGM	11:00 a.m. on Friday, 24 September
Announcement of results of the EGM	Friday, 24 September
Register of members of the Company re-opens	Monday, 27 September

**The following events are conditional on the fulfillment of the conditions for the implementation of the Share Consolidation and Change in Board Lot Size.**

<b>Events</b>	<b>2021</b>
Effective date of the Share Consolidation	Tuesday, 28 September

**Events****2021**

First day of free exchange of existing share certificates of Shares for new share certificates of the Consolidated Shares	9:00 a.m. on Tuesday, 28 September
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Tuesday, 28 September
Original counter for trading in the Shares in board lots of 24,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 28 September
Temporary counter for trading in board lots of 4,800 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 28 September
Original counter for trading in Consolidated Shares in board lot of 2,000 Consolidated Shares (in the form of new share certificates for Consolidated Shares) re-opens	9:00 a.m. on Wednesday, 13 October
Parallel trading in the Consolidated Shares (in the form of existing share certificates and new share certificates for the Consolidated Shares) commences	9:00 a.m. on Wednesday, 13 October
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	9:00 a.m. on Wednesday, 13 October
Designated broker ceases to stand in the market to provide matching services for sale and purchase of odd lots of the Consolidated Shares	4:00 p.m. on Wednesday, 3 November
Temporary counter for trading in Consolidated Shares in board lot of 4,800 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Wednesday, 3 November
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) ends	4:10 p.m. on Wednesday, 3 November
Last day for free exchange of existing share certificates of the Shares for new share certificates of the Consolidated Shares	4:00 p.m. on Friday, 5 November

*Note:*

The expected timetable is subject to the results of the EGM and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

## GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Share Consolidation. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation.

A circular containing, among other things, (i) further details of the Share Consolidation and the Change in Board Lot Size; and (ii) the notice convening the EGM, is expected to be despatched to the Shareholders on or before Wednesday, 8 September 2021.

## DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context requires otherwise:

“Board”	the board of Directors
“Business Day(s)”	a day on which licensed banks in Hong Kong are generally open for business, other than a Saturday or a Sunday or a day on which a black rainstorm warning or tropical cyclone warning signal number 8 or above is issued in Hong Kong at any time between 9:00 a.m. and 12:00 noon and is not cancelled at or before 12:00 noon
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change in Board Lot Size”	the proposed change in board lot size of the Shares for trading on the Stock Exchange from 24,000 Shares to 2,000 Consolidated Shares
“Company”	L & A International Holdings Limited (樂亞國際控股有限公司), a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM (Stock Code: 8195)
“Consolidated Share(s)”	ordinary share(s) of HK\$0.0005 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve, among other things, the proposed Share Consolidation
“GEM”	GEM operated by the Stock Exchange

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Committee”	has the meaning as defined in the GEM Listing Rules
“Share(s)”	ordinary share(s) of HK\$0.0001 each in the share capital of the Company prior to the Share Consolidation having become effective
“Shareholder(s)”	holder(s) of issued Share(s)
“Share Consolidation”	the consolidation of every five (5) issued and unissued Shares of HK\$0.0001 each into one (1) Consolidated Share of HK\$0.0005 each
“Share Option Scheme”	the share option scheme adopted by the Company on 25 September 2014
“Share Options”	share options granted under the Share Option Scheme entitling the holder thereof to subscribe for share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited

By order of the Board  
**L & A International Holdings Limited**  
**Yuen Yu Sum**  
*Chairman and executive Director*

Hong Kong, 25 August 2021



*As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Yuen Yu Sum (Chairman), Mr. Lau Chun Kavan and Mr. Chan Lap Jin Kevin; one non-executive Director, namely, Mr. Law Wing Chung; and four independent non-executive Directors, namely, Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie, Mr. Ng Chi Ho Dennis and Mr. Chung Kwok Pan.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.lna.com.hk>.*