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True Partner  
Capital Holding

## **TRUE PARTNER CAPITAL HOLDING LIMITED**

**(the “Company”)**

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 8657)**

### **DISCLOSEABLE TRANSACTION – SUBSCRIPTION OF BOND FUND**

#### **THE SUBSCRIPTION**

The Board announces that on 15 September 2022, after trading hours, TPChina, a wholly owned subsidiary of the Company subscribed the Fund for the total subscription amount of RMB10 million (equivalent to approximately HK\$11.5 million), exclusive of transaction costs.

#### **IMPLICATIONS UNDER THE GEM LISTING RULES**

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the Shareholders’ approval requirement under Chapter 19 of the GEM Listing Rules.

#### **THE SUBSCRIPTION**

The Board announces that on 15 September 2022, after trading hours, TPChina, a wholly-owned subsidiary of the Company subscribed the Fund through the Investment Manager for the total subscription amount of RMB10 million (equivalent to approximately HK\$11.5 million), exclusive of transaction costs.

The Subscription will be funded by internal resources of the Group. The Fund will be accounted for as financial assets at fair value through profit or loss in the accounts of the Company. The following information was extracted from the Fund Prospectus, Fund Contract or as informed by the Investment Manager:

### **Details of the subscription**

Date of placing the order: 15 September 2022 (after trading hours)

Date of Subscription: 16 September 2022

Subscriber: True Partner China Holding Limited, a direct wholly-owned subsidiary of the Company

Subscription Amount: RMB10,000,000

Investment period: 1-year period (or a longer period as agreed between the Subscriber and the directors of the Fund).

### **Principal terms of the Fund**

Name: Nanhua Reli Bond Fund A (南華瑞利債券基金A)

Investment Manager: HGNH International Asset Management Co., Limited (橫華國際資產管理有限公司)

Fund Manager: Nanhua Fund Management Co., Ltd. (南華基金管理有限公司)

Custodian Bank of the Fund: HUATAI Securities Co., Ltd. (華泰證券股份有限公司)

Investment objective of the Fund: As per the Fund Contract, the Fund seeks to provide capital appreciation for investors. The investment objective of the Fund is to achieve long-term stable appreciation of the fund assets through active investment management on the basis of strict risk control and maintenance of liquidity.

Investment strategies: As per the Fund Contract, the Fund will, within the investment scope agreed in the Fund Contract, based on the analysis of macroeconomic developments, interest rate trends, bond market relative yield, bond liquidity and credit level, combined with quantitative analysis methods to determine the asset allocation ratio.

The Fund will mainly invest in financial instruments with good liquidity, including PRC domestic government bonds, central bank bills, financial bonds, corporate bonds, corporate bonds, medium-term notes, short-term notes, government-backed agency bonds, local government bonds, convertible bonds, money market instruments, treasury futures etc. and other financial instruments in fund investment that are permitted by laws and regulations or CSRC.

RQFII Investment Management fee: 1.2% per annum

Management fee of the Fund: 0.30% per annum

Custodian fee of the Fund: 0.10% per annum

Subscription fee: RMB1,000

Redemption: The Subscriber may redeem its Subscription Amount on the Open Day at a price based on the net asset value per share calculated on the relevant valuation day, less, any applicable redemption fee, as detailed in the Fund Prospectus.

The Subscriber wishing to redeem its Subscription Amount must send a completed Redemption Notice to the Fund manager at the address specified in the Redemption Notice before the trading hours of the Open Day. Any applications received after the applicable deadline will be deemed to be received on the next business day.

Payment for redeemed shares has to be made no later than 7 business days after the relevant valuation day. If, in exceptional circumstances, the liquidity of the Fund is insufficient to enable redemption proceeds to be paid within that period, or if there are other reasons, such as exchange controls or other regulations which delay payment, payment will be made on the next working day thereafter.

## **INFORMATION OF THE FUND, INVESTMENT MANAGER AND THE FUND MANAGER**

According to the Fund Prospectus, the Fund is one of the sub-funds provided by Nanhua Reli Bond Fund. Nanhua Reli Bond Fund was incorporated in the PRC in December 2021. The Nanhua Reli Bond Fund A seeks to provide investors with capital growth, while reducing spreading investment risk by investment in a diverse portfolio of financial instruments with good liquidity, including PRC domestic government bonds, central bank bills, financial bonds, corporate bonds, money market instruments and treasury futures.

The Investment Manager was incorporated under the laws of Hong Kong in 2011 and has received a RQFII license from the CSRC and the SAFE, which allow clients of the Investment Manager to invest into China. The Investment Manager is appointed by TPChina to manage, in its name and on its behalf, the investment portfolio including the PRC portfolio held in the discretionary account.

The Fund Manager was incorporated under the laws of PRC in 2016 and was approved by the CSRC to operate fund raising, fund sales, asset management, specific customer asset management, and related businesses in China.

As disclosed in the Company's previous disclosures including the latest announcement of interim results dated 11 August 2022, the Company, through its wholly-owned subsidiaries, has around 25% interest in Holland & Muh Investment Management Co., Ltd., ("**H&M**") where other co-investors of H&M include the holding company of the Investment Manager and the Fund Manager. Save as above, as at the date of this announcement, there are no other relationships between the Fund, the Investment Manager and the Fund Manger on the one hand, with the Company and its subsidiaries, substantial shareholders and directors and their respective associates on the other hand.

## **INFORMATION OF THE GROUP**

The Group is principally engaged in fund management business and providing consultancy services. TPChina, a wholly-owned subsidiary of the Company, provides investment holding and management services.

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION**

The Group subscribed for the Fund for investment purpose. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, as well as for potential capital appreciation. The Subscription also enables the Group to participate in the PRC capital market seeking stable capital growth from investing in fixed income securities, while reducing the direct investment risks leveraging on the professional management of the Fund and the Investment Manager. The Directors consider the terms of the Subscription are on normal commercial terms which are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

## **GEM LISTING RULES IMPLICATIONS**

As certain of the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of the Subscription respectively are more than 5% but all applicable percentage ratios are less than 25%, the Subscription constitutes a discloseable transaction on the part of the Company under the GEM Listing Rules and are therefore subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

The Fund, the Investment Manager and the Fund Manager are not connected persons to the Company under the GEM Listing Rules. Accordingly, the Subscription does not constitute connected transactions under Chapter 20 of the GEM Listing Rules.

## **DEFINITIONS**

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

“Board”	the board of Directors
“China” or “PRC”	The People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“Fund”	Nanhua Reli Bond Fund A (Fund Code: 011464), information of which is stated in the section headed “INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE FUND MANAGER” in this announcement
“Fund Contract”	The fund contract signed between the Investment Manager and the Fund Manager
“Fund Manager”	Nanhua Fund Management Co., Ltd., information of which is stated in the section headed “INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE FUND MANAGER” in this announcement
“Fund Prospectus”	Nanhua Reli Bond Fund A’s published prospectus on 8 May 2021 and its updated prospectus published on 30 March 2022

“GEM”	the Growth Enterprise Market Board of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM, as amended, supplemented or otherwise modified from time to time
“Group”	the Company, together with its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Investment Manager”	HGNH International Asset Management Co., Limited, information of which is stated in the section headed “INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE FUND MANAGER” in this announcement
“Open Day”	Normal trading day and trading hour of Shanghai Stock Exchange, Shenzhen Stock Exchange and related futures exchanges
“Redemption Notice”	a request for the redemption of Subscription Amount which shall be in such form as the Directors may determine from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“RQFII”	Renminbi qualified foreign institutional investor
“SAFE”	State Administration of Foreign Exchange
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	True Partner China Holding Limited, a direct wholly-owned subsidiary of the Company
“Subscription”	the subscription of the Nanhua Reli Bond Fund A by TPChina through Investment Manager
“Subscription Amount”	the amount of RMB10,000,000 for the Subscription

“TPChina” True Partner China Holding Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

“%” per cent.

For the purpose of this announcement, unless otherwise indicated, conversion of RMB into HK\$ is calculated at the approximate exchange rate of RMB1.00 = HK\$1.15. This exchange rate is for the purpose of illustration only.

By order of the board of  
**True Partner Capital Holding Limited**  
**Ralph Paul Johan van Put**  
*Chairman and Chief Executive Officer*

Hong Kong, 15 September 2022

*As at the date of this announcement, the Board comprises Mr. Ralph Paul Johan van Put, Mr. Godefriedus Jelte Heijboer, Mr. Tobias Benjamin Hekster and Mr. Roy van Bakel, each as an executive Director and Mr. Jeroen M. Tielman, Ms. Jasmine Wan Ting Pai and Mr. Michael Ngai Ming Tak, each as an independent non-executive Director.*

*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 GEM’s website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for a minimum period of seven days from the date of its publication. This announcement will also be published on the Company’s website at [www.truepartnercapital.com](http://www.truepartnercapital.com).*