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## **AUTOMATED SYSTEMS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 771)**

### **CONVERSION OF CONVERTIBLE BONDS**

Reference is made to the circular of Automated Systems Holdings Limited (the “**Company**”) dated 24th February 2017 (the “**Circular**”), the announcement of the Company dated 21st March 2017 in relation to, among other things, the Placing of Convertible Bonds under the Specific Mandate, the announcements of the Company dated 8th June 2017 and 8th June 2018, respectively, in relation to, among other things, the adjustment to the conversion price of the Convertible Bonds (the “**Adjusted Conversion Price**”), and the announcement of the Company dated 29th June 2018 in relation to a transfer of Convertible Bonds. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless stated otherwise.

### **CONVERSION OF CONVERTIBLE BONDS**

On 20th November 2019, the Company received a notice of conversion from Triple Wise Asset Holdings Ltd. (“**Triple Wise**”) to exercise the conversion rights attaching to the Convertible Bonds in the principal amount of HK\$20,000,000 at the Adjusted Conversion Price of HK\$0.91 per share (the “**Conversion**”), representing a premium of approximately 12.09% to the closing price of HK\$1.02 per Share as at the date of this announcement. As a result of the Conversion, on 20th November 2019, the Company allotted and issued 21,978,022 Conversion Shares (the “**Conversion Shares**”) to Triple Wise, representing approximately 2.66% of the number of issued Shares as enlarged by the allotment and issue of Conversion Shares. The Conversion Shares ranks *pari passu* with all the existing Shares at the date of allotment and among themselves in all respects. The aggregate outstanding principal amount of the Convertible Bonds will be reduced to HK\$230,000,000 immediately after the Conversion.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company immediately before and after the allotment and issue of the Conversion Shares:

Shareholders	Immediately before the allotment and issue of the Conversion Shares		Immediately after the allotment and issue of the Conversion Shares	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Teamsun HK	455,268,915	56.53	455,268,915	55.03
Beijing International Trust Co., Ltd.	107,841,742	13.39	107,841,742	13.04
Triple Wise	-	-	21,978,022	2.66
Other public shareholders	<u>242,225,382</u>	<u>30.08</u>	<u>242,225,382</u>	<u>29.27</u>
<b>Total:</b>	<u>805,336,039</u>	<u>100.00</u>	<u>827,314,061</u>	<u>100.00</u>

To the best knowledge and belief of the Directors based on information available, Triple Wise is a limited liability business company incorporated under the laws of the British Virgin Islands and is a special purpose tools company indirect wholly-owned by CCB International (Holdings) Limited. CCB International (Holdings) Limited is an investment services flagship company wholly-owned by China Construction Bank Corporation. China Construction Bank Corporation is a joint stock company incorporated in China with limited liability and is listed on the main board of the Stock Exchange (Stock Code: 0939) and Shanghai Stock Exchange (Stock Code: 601939); and Triple Wise and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

By Order of the Board  
**Automated Systems Holdings Limited**  
**Ngan Wai Hing**  
*Company Secretary*

Hong Kong, 20th November 2019

*As at the date of this announcement, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Li Wei and Mr. Cui Yong being Non-Executive Directors; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.*