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比速科技集團國際有限公司

Bisu Technology Group International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1372)

PARTIAL CONVERSION OF THE CONVERTIBLE BONDS

The board (the “**Board**”) of directors (the “**Directors**”) of Bisu Technology Group International Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) that on 19 March 2021, Power Expert Global Limited (“**Power Expert**”) issued a conversion notice to the Company in respect of the exercise of the conversion rights attached to the convertible bonds issued by the Company (the “**Convertible Bonds**”) to the extent of HK\$40,000,000 (the “**Conversion**”) and accordingly request the Company to issue 20,000,000 conversion shares of the Company (the “**Conversion Shares**”).

As at 19 March 2021, the Company issued the Convertible Bonds with the aggregate principal amount of HK\$390,000,000, and the conversion price of the Convertible Bonds was HK\$2.00 per Conversion Share. As at 19 March 2021, the whole Convertible Bonds were owned by Power Expert.

As all conditions for the Conversion which were stipulated in the terms of the Convertible Bonds were fulfilled, the Company has given its consent on the Conversion, and will issue 20,000,000 Conversion Shares of the Company to Power Expert, which may take place on or before 29 March 2021.

Shareholding structure of the Company (i) as at the date of this announcement, and (ii) immediately after completion of the Conversion, assuming there are no other allotments and issue of shares, are as follows:

	As at the date of this announcement		Immediately after completion of the Conversion (Note 1)	
	Shares	%	Shares	%
Youth Force Asia Limited ("Youth Force") (Note 2)	147,700,000	73.85	147,700,000	67.14
Public shareholders				
Power Expert (Note 3)	–	–	20,000,000	9.09
Other public shareholders	52,300,000	26.15	52,300,000	23.77
Total	200,000,000	100.00	220,000,000	100.00

Notes:

- On 7 March 2021, the Company announced subscription of 40,000,000 new shares by utilizing the general mandate. Mao Yuan Capital Limited has conditionally agreed to subscribe for 23,760,000 new shares and Mr. Zhang Yaxun has conditionally agreed to subscribe for 16,240,000 new shares. As at the date of this announcement, the subscriptions have not completed.
- The entire issued capital of Youth Force is owned by Mr. Jiang Jianhui ("Mr. Jiang"). As such, Mr. Jiang is deemed to be interested all the Shares owned by Youth Force by virtue of the Securities and Futures Ordinance.
- The entire issued capital of Power Expert is owned by Mr. Liu Chang ("Mr. Liu"). Save for holding the Convertible Bonds, the promissory notes of the Company, and the Conversion Shares to be issued, Power Expert and Mr. Liu are third party independent to the Company.

By Order of the Board
Bisu Technology Group International Limited
Gao Gunter
Executive Director

Hong Kong, 22 March 2021

As at the date of this announcement, the executive directors are Dr. Gao Gunter, Mr. Chen Xinwei, Dr. Cui Dingjun, Mr. Di Ling, Mr. Artem Matyushok and Mr. Brett Ashley Wight; and the independent non-executive Directors are Mr. Ip Mei Shun, Mr. Leung Tsz Wing and Mr. Yu Wai Chun.