

Tianyun Int'l (06836) to issue US\$4m convertible notes 【經濟通】

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[ET Net News Agency, 23 January 2018] Tianyun International (06836) said it agreed to issue convertible notes in an aggregate principal amount of US\$4 million at an interest of 6% per annum.

The initial conversion price of HK\$1.58 per conversion share represents a premium of about 26.4% to the closing price of HK\$1.25.

Assuming full conversion of the notes, a maximum of 19.62 million conversion shares will be allotted and issued, representing about 1.97% of the enlarged issued share capital of Tianyun International.

The estimated net proceeds of about HK\$30 million will be used for the general working capital of the Group, and expansion and development of the Group's own brand business in the areas including new brands, new product varieties, potential mergers and acquisitions, industrial partnership and strategic investment. (HL)