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WT GROUP HOLDINGS LIMITED

WT 集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8422)

UPDATE OF THE STATUS OF THE PUBLIC FLOAT

Reference is made to the announcement of the Company dated 19 November 2019 (the “**Announcement**”) in relation to the public float of the Company. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Announcement. The Company would like to update the Shareholders and potential investors on the status of the restoration of the public float.

UPDATE OF THE STATUS OF RESTORATION OF THE PUBLIC FLOAT

To the best knowledge, information and belief of the Directors, as at the date of this announcement, the public float of the Company is approximately 24.10%, which remains below the Minimum Prescribed Percentage.

As at the date of this announcement, to the best knowledge, information and belief of the Directors, the Company’s shareholding structure is as follows:

	Number of Shares held	Approximate percentage of the total number of issued Shares of the Company
Shareholders		
Controlling shareholder:		
Talent Gain (<i>Note</i>)	648,600,000	64.86%
Substantial shareholder:		
CS Asia	<u>110,410,000</u>	<u>11.04%</u>
Subtotal	759,010,000	75.90%
Public shareholders	<u>240,990,000</u>	<u>24.10%</u>
Total	<u><u>1,000,000,000</u></u>	<u><u>100%</u></u>

Note: Talent Gain is an investment holding company incorporated in the British Virgin Islands. It is owned as to 34% by Mr. Kung, 33% by Mr. Yip and 33% by Mr. Kam, who are the executive Directors of the Company. Pursuant to a concert party deed dated 18 July 2017, Mr. Kung, Mr. Yip and Mr. Kam are

acting in concert with one another and each of them is deemed to exercise or control the exercise of the voting power of Talent Gain at general meetings of the Company, and is therefore deemed to be interested in the Shares which Talent Gain is interested under the Securities and Futures Ordinance.

The Company would like to reiterate that the falling of the public float of the Company below the Minimum Prescribed Percentage was due to the acquisition of the Shares by CS Asia which resulted in increase in CS Asia's shareholding interests in the Company to approximately 11.04%. The Company has no prior knowledge of any of the movements in the shareholding of the Company by CS Asia before it filed the relevant disclosure of interest form in relation to the Acquisition. The Company has inquired CS Asia for the exact timing when the public float of the Company fell below the Minimum Prescribed Percentage. Yet, the Company could not obtain any information from CS Asia to determine such exact timing.

Whereas, the Company has established procedures to monitor the compliance with the public float requirement under Rule 11.23(7) of the GEM Listing Rules, including timely assess the public float of the Company upon receiving any notification from the DION System and perform monthly review on its list of Shareholders and the transaction journals prepared by the share registrar of the Company to assess if there is any breach of the public float requirement under the GEM Listing Rules.

PROPOSAL TO RESTORE PUBLIC FLOAT

The Company is actively carrying out the measures proposed by the Board and is in the progress of discussing with the potential financial advisers and the controlling shareholder(s) of the Company on the feasible and viable options to restore its public float. However, no concrete plan or timetable has been reached as at the date of this announcement.

The Company will make further announcement if there is any updates on the progress. The Company will continue to publish announcement(s) on a regular basis to update its Shareholders and potential investors on the status of the public float and the measures that may be introduced by the Company to restore its public float as soon as practicable.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By order of the Board
WT Group Holdings Limited
Yip Shiu Ching
Chairman and Executive Director

Hong Kong, 24 December 2019

As at the date of this announcement, the Board comprises Mr. Yip Shiu Ching (Chairman), Mr. Kung Cheung Fai Patrick and Mr. Kam Kin Bun as executive Directors; Mr. Leung Chi Hung, Ms. Wong Lai Na and Ms. Yen Kwun Wing as independent non-executive Directors.

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 Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.wtgholdings.com.

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.