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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)

ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

The board (the “**Board**”) of directors (the “**Directors**”) of WT Group Holdings Limited (the “**Company**”) noticed from the disclose of interest form dated 1 December 2020 filed by CS Asia Opportunities Master Fund (“**CS Asia**”), a corporate substantial shareholder of the Company (the “**Shareholder(s)**”), that CS Asia has purchased 3,650,000 shares of the Company (the “**Shares**”), representing approximately 0.4% of the total number of issued shares of the Company as at the date of this announcement (the “**Acquisition**”). To the best knowledge, information and belief of the Directors, immediately after completion of the Acquisition, CS Asia holds 123,140,000 Shares, representing approximately 12.31% of the total number of issued shares of the Company.

As CS Asia is a substantial shareholder (as defined under the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company, the Shares held by it are not counted towards the public float of the Company. As such, the public float of the Company is approximately 23.83% immediately after the completion of the Acquisition, which has fallen below the requirement of 25% of the total number of issued shares of the Company held by the public as prescribed by Rule 11.23(7) of the GEM Listing Rules (the “**Minimum Prescribed Percentage**”).

The shortfall in the Minimum Prescribed Percentage arose from the Acquisition by CS Asia, who is a connected person of the Company only because it is a substantial shareholder of the Company. Saved as the aforesaid and to the best knowledge of the Company, CS Asia is independent of the Company, the Directors, the controlling shareholders of the Company (as defined under the GEM Listing Rules) and their respective associates. CS Asia is neither a Director of the Company nor has any representative in the Board. 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 as at the date of this announcement.

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.

To the best knowledge, information and belief of the Directors, the Company's shareholding structure immediately after the completion of the Acquisition is as follows:

Shareholder	Number of Shares held	Approximate percentage of the total number of issued shares of the Company
Controlling Shareholder:		
Talent Gain Ventures Limited (“ Talent Gain ”) (<i>Note</i>)	638,600,000	63.86%
Substantial Shareholder:		
CS Asia	<u>123,140,000</u>	<u>12.31%</u>
Subtotal	761,740,000	76.17%
Public Shareholders	<u>238,260,000</u>	<u>23.83%</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 Cheung Fai Patrick (“**Mr. Kung**”), 33% by Mr. Kam Kin Bun (“**Mr. Kam**”), who are the executive Directors of the Company and 33% by Mr. Yip Shiu Ching (deceased) (“**Mr. Yip**”). Pursuant to a concert party deed dated 18 July 2017, Mr. Kung, Mr. Kam and Mr. Yip (deceased) 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.

PROPOSAL TO RESTORE PUBLIC FLOAT

As at the date of this announcement, the controlling Shareholder has indicated its intention to assist the Company to restore the public float by disposing of its existing Shares. Such disposal will be subject to, among others, the commercial decision of the controlling Shareholder and market sentiment in general. The Company will actively communicate with the controlling Shareholder to devise a feasible plan and timetable to restore the public float and will use its best endeavours to restore the public float as soon as practicable.

The Company will make further announcement(s) if there is any updates on the progress, including the expected timeline of restoration of the public float. The Company will continue to publish announcement(s) on a regular basis to update the Shareholders and potential investors on the status of the restoration of the public float.

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

By order of the Board
WT Group Holdings Limited
Kam Kin Bun
Chairman and Executive Director

Hong Kong, 3 December 2020

As at the date of this announcement, the Board comprises Mr. Kam Kin Bun (Chairman) and Mr. Kung Cheung Fai Patrick as executive Directors; Mr. Leung Chi Hung, Ms. Wong Lai Na and Mr. 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 Company Announcements” 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.