

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



V1 GROUP LIMITED
第一視頻集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 82)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

The Board is pleased to announce that the Placing Completion took place on 21 December 2020 in accordance with the terms and conditions of the Placing Agreement, where an aggregate of 215,180,180 Placing Shares were successfully placed by the Company to the Placees at the Placing Price of HK\$0.222 per Placing Share. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, Yonxi, the Investment Manager of Yonxi, and their respective ultimate beneficial owners and Mr. Zhang are Independent Third Parties.

Reference is made to the announcement of V1 Group Limited (the “**Company**”) dated 7 December 2020 (the “**Announcement**”) in relation to, among others, the Placing of Placing Shares under General Mandate. Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the Placing Completion took place on 21 December 2020. An aggregate of 215,180,180 Placing Shares were successfully placed by the Company to the Placees at the Placing Price of HK\$0.222 per Placing Share pursuant to the terms and conditions of the Placing Agreement. To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, Yonxi, the Investment Manager of Yonxi, and their ultimate beneficial owners and Mr. Zhang are Independent Third Parties. None of the Placees has become a substantial shareholder of the Company immediately after the Placing Completion.

The net proceeds from the Placing after deducting related professional fees and expenses are approximately HK\$47.6 million. The Company intends to use approximately HK\$30 million of the net proceeds on the development of the Group's sports lottery and entertainment business and the remaining balance on the general working capital of the Group.

EFFECT OF THE PLACING ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 215,180,180 Placing Shares represents (i) approximately 5.02% of the existing issued share capital of the Company of 4,288,395,262 Shares immediately before the Placing Completion; and (ii) approximately 4.78% of the issued share capital of 4,503,575,442 Shares as enlarged by the allotment and issue of the Placing Shares as at the date of this announcement.

The table below sets out the shareholding structures of the Company (i) immediately before the Placing Completion; and (ii) immediately after the Placing Completion:

	Immediately before the Placing Completion		Immediately after the Placing Completion	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Dr. Zhang Lijun and/or his associates (<i>Note 1</i>)	1,032,563,113	24.08%	1,032,563,113	22.93%
Mr. Ji Qiang	750,000	0.02%	750,000	0.02%
Mr. Wang Linan	1,400,000	0.03%	1,400,000	0.03%
Yonxi	12,400,000	0.29%	192,580,180	4.28%
Mr. Zhang	30,000,000	0.70%	65,000,000	1.44%
Public Shareholders	<u>3,211,282,149</u>	<u>74.88%</u>	<u>3,211,282,149</u>	<u>71.30%</u>
Total	<u>4,288,395,262</u>	<u>100.00%</u>	<u>4,503,575,442</u>	<u>100.00%</u>

Note:

- (1) Dr. Zhang Lijun (“**Dr. Zhang**”) held and was deemed to hold under the SFO in aggregate 1,032,563,113 Shares, representing approximately 24.08% of the Company’s issued share capital. These 1,032,563,113 Shares comprised of: (i) 70,514,113 Shares directly held by Dr. Zhang; (ii) deemed interest of 9,350,000 Shares directly held by Ms. Wang Chun (“**Ms. Wang**”), the spouse of Dr. Zhang; and (iii) deemed interests of 952,699,000 Shares held by companies controlled by the trustee of a discretionary family trust established by Dr. Zhang as settlor, and the discretionary beneficiaries of the trust include Dr. Zhang, Ms. Wang and their family members.

By Order of the Board
V1 Group Limited
ZHANG Lijun
Chairman

Hong Kong, 21 December 2020

As at the date of this announcement, the Directors are:

Executive Directors:

Dr. ZHANG Lijun (*Chairman*)

Ms. WANG Chun

Mr. JI Qiang

Ms. CHENG Po Chuen

Independent non-executive Directors:

Dr. LOKE Yu (*alias LOKE Hoi Lam*)

Prof. GONG Zhankui

Mr. WANG Linan