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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 announcements of the Company dated 3 December 2020 and 31 December 2020 (the “**Announcements**”) in relation to the public float of the Company. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements. 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 23.83%, 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:

Shareholder	Number of Shares held	Approximate percentage of the total number of issued shares of the Company
Controlling Shareholder:		
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, 33% by Mr. Kam, who are the executive Directors of the Company and 33% by Mr. Yip (deceased). 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 is actively communicating with the controlling Shareholder and is given to understand that the controlling Shareholder has been in preliminary discussion with potential independent third party buyer(s). However, due to the dealing restrictions under Rule 5.56 of the GEM Listing Rules (in particular the blackout period prescribed under Rule 5.56(a)(ii) of the GEM Listing Rules which restricts dealings in securities of the Company by the Directors during the period of 30 days immediately preceding the publication date of the half-year results of the Company (which is currently scheduled on or about 10 February 2021)), the proposal to restore public float has been suspended and, as at the date of this announcement, no definitive agreement(s) has been entered into between the controlling Shareholder and the potential independent third party buyer(s). Accordingly, the completion of the restoration of the public float is expected to be delayed from the end of January 2021 as previously disclosed to the end of February 2021.

The Company will make further announcement(s) if there is any updates on the progress. 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 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, 29 January 2021

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 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.