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## **PAK WING GROUP (HOLDINGS) LIMITED**

**柏榮集團(控股)有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8316)**

### **RESTORATION OF PUBLIC FLOAT**

Reference is made to the joint announcement (the “**Joint Announcement**”) dated 10 February 2021 and jointly issued by QUANTONG GROUP HOLDINGS LIMITED (the “**Offeror**”) and Pak Wing Group (Holdings) Limited (the “**Company**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Board was informed by the Offeror that the Offeror has disposed of 40,000 Shares, representing approximately 0.005% of the entire issued share capital of the Company as at the date of this announcement, on the open market on 16 February 2021 (the “**Disposal**”) for the purpose of restoring the public float of the Company. To the best knowledge, information and belief of the Board, having made all reasonable enquiries, the purchaser(s) of the Shares in respect of the Disposal is/are not connected person(s) (as defined under the GEM Listing Rules) of the Company, and is/are member(s) of the public (as defined under the GEM Listing Rules).

Immediately after completion of the Disposal, 200,000,000 Shares are held by the public, representing 25% of the entire issued share capital of the Company. Accordingly, the minimum public float of the Company has been restored and the Company is in compliance with Rule 11.23(7) of the GEM Listing Rules.

The following table sets out the shareholding structure of the Company (i) immediately before completion of the Disposal; and (ii) immediately after completion of the Disposal:

	Immediately before completion of the Disposal		Immediately after completion of the Disposal	
	Number of Shares	Approximate %	Number of Shares	Approximate %
<b>The Offeror and parties acting in concert with it</b>				
— The Offeror	600,040,000	75.005	600,000,000	75.000
— Mr. Fu <sup>(Notes 1, 2)</sup>	200,000 <sup>(Note 1)</sup>	0.025 <sup>(Note 1)</sup>	200,000 <sup>(Note 1)</sup>	0.025 <sup>(Note 1)</sup>
Sub-total	<u>600,240,000</u>	<u>75.030</u>	<u>600,200,000</u>	<u>75.025</u>
<b>Shareholders other than the Offeror and parties acting in concert with it</b>				
— Freeman Union Limited <sup>(Note 2)</sup>	63,660,000	7.958	63,660,000	7.958
— Other Shareholders <sup>(Note 2)</sup>	136,100,000	17.012	136,140,000	17.017
Sub-total	<u>199,760,000 <sup>(Note 1)</sup></u>	<u>24.970 <sup>(Note 1)</sup></u>	<u>199,800,000 <sup>(Note 1)</sup></u>	<u>24.975 <sup>(Note 1)</sup></u>
Total	<u><u>800,000,000</u></u>	<u><u>100.000</u></u>	<u><u>800,000,000</u></u>	<u><u>100.000</u></u>

Notes:

- Mr. Fu is a director of the Offeror and the fund provider of the Consideration and the consideration payable under the Offer. As Mr. Fu was and is not a connected person of the Company (i) immediately before completion of the Disposal; and (ii) immediately after completion of the Disposal, the 200,000 Shares held by Mr. Fu were regarded as being Shares held by public Shareholders (i) immediately before completion of the Disposal; and (ii) immediately after completion of the Disposal.
- Shares held by Mr. Fu, Freeman Union Limited and other Shareholders, representing in aggregate 25.000% of the issued share capital of the Company immediately after completion of the Disposal, are regarded as being Shares held by public Shareholders under the GEM Listing Rules.

By order of the Board  
**Pak Wing Group (Holdings) Limited**  
**Xing Yuan**  
*Executive Director*

Hong Kong, 16 February 2021

*As at the date of this announcement, the Board comprises (i) Mr. Xing Yuan (Chairman), Mr. Ji Zhendong, Mr. Lai Yanjun and Ms. Xu Zhi as executive Directors; (ii) Mr. Xing Lei as non-executive Director; and (iii) Mr. Wong Chun Hung, Mr. Kung Wai Chiu Marco and Ms. Wong Chi Yan 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 GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Listed Company Information” page for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at [www.pakwingc.com](http://www.pakwingc.com).*