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LUK HING ENTERTAINMENT GROUP

LUK HING ENTERTAINMENT GROUP HOLDINGS LIMITED

陸慶娛樂集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8052)

**COMPLETION OF THE SUBSCRIPTION OF
NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Luk Hing Entertainment Group Holdings Limited (the “**Company**”) dated 23 March 2021 (the “**Announcement**”) in relation to the subscription of new shares under general mandate. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise specified.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all the conditions precedent to the Subscriptions had been fulfilled and the Completion took place on 09 April 2021. An aggregate of 360,000,000 Subscription Shares, representing (i) 20% of the existing issued share capital of the Company immediately before the Completion of the Subscriptions; and (ii) approximately 16.7% of the total issued Shares of the Company immediately after the Completion as at the date of this announcement, were allotted and issued to the Subscribers at the Subscription Price of HK\$0.033 per Subscription Share in accordance with the terms of the Subscription Agreements.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the Subscribers and their respective ultimate beneficial owner are Independent Third Parties immediately before the Completion. Subscriber A has become a substantial shareholder of the Company immediately upon the Completion.

The net proceeds from the Subscription, after deduction of the professional fee and other related expenses, amounted to approximately HK\$11,690,000, which are intended to be used for general corporate purposes including payment of trade-related payables and bank facilities and also general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structures of the Company (i) immediately before the Completion and (ii) as at the date of this announcement immediately following the Completion are as follows:

Name of Shareholders	Immediately before the Completion		As at the date of this announcement immediately following the Completion	
	No. of shares	Approximate %	No. of shares	Approximate %
Welmen Investment Co. Ltd (“ Welmen ”) (Note 1)	1,093,500,000	60.75	1,093,500,000	50.63
Kenbridge Limited (“ Kenbridge ”) (Note 2)	121,500,000	6.75	121,500,000	5.62
Subscriber A	—	—	300,000,000	13.89
Subscriber B	—	—	60,000,000	2.78
Other public Shareholders	<u>585,000,000</u>	<u>32.50</u>	<u>585,000,000</u>	<u>27.08</u>
Total	<u><u>1,800,000,000</u></u>	<u><u>100.00</u></u>	<u><u>2,160,000,000</u></u>	<u><u>100.00</u></u>

Notes:

1. Welmen is owned as to 30.3111% by Yui Tak Investment Limited (“**Yui Tak**”) and Yui Tak is wholly owned by Ocean Concept Holdings Limited (“**Ocean Concept**”). Ocean Concept is owned as to 88.29% by Toprich Investment (Group) Limited (“**Toprich**”) and Toprich is wholly owned by Perfect Succeed Limited (“**Perfect Succeed**”), which is in turn owned as to 50% by Mr. Choi Yiu Ying and as to 50% by Mr. Choi Siu Kit. By virtue of the SFO, each of Mr. Choi Yiu Ying and Mr. Choi Siu Kit is deemed to be interested in 30.3111% of the issued share capital of Welmen held by Yui Tak and 60.75% of the issued share capital of the Company held by Welmen. Pursuant to the acting in concert confirmation dated 2 March 2016 (and last amended on 4 June 2020) and the acting in concert arrangement contemplated thereunder, each of Mr. Choi Yiu Ying, Mr. Choi Siu Kit, Mr. Au Wai Pong Eric, Mr. Au Ka Wai and Mr. Yeung Chi Shing is deemed to be interested in 60.75% of the issued share capital of the Company held by Welmen.
2. Kenbridge is wholly owned by Mr. Poon Ching Tong Tommy. By virtue of the SFO, Mr. Poon Ching Tong Tommy is deemed to be interested in 6.75% of the issued share capital of the Company held by Kenbridge.

By order of the Board
Luk Hing Entertainment Group Holdings Limited
Choi Yiu Ying
Chairman and Executive Director

Hong Kong, 09 April 2021

As at the date of this announcement, the executive Directors are Mr. Choi Yiu Ying, Mr. Choi Siu Kit, and Mr. Yeung Chi Shing; the non-executive Directors are Mr. Au Wai Pong Eric, Mr. Au Ka Wai and Ms. Poon Kam Yee Odilia; and the independent non-executive Directors are Mr. Tang Tsz Tung, Mr. Chan Ka Yin and Mr. Tse Kar Ho Simon.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 Stock Exchange's website at www.hkexnews.hk, in the case of the announcement, on the "Latest Listed Company Information" page of the GEM for 7 days from the day of its posting. This announcement will also be published on the Company's website at www.lukhing.com.