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ART GROUP HOLDINGS LIMITED

錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 565)

COMPLETION OF TRANSACTIONS –

- (I) VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE DISPOSAL OF 75% EQUITY INTERESTS IN A SUBSIDIARY;**
- (II) VERY SUBSTANTIAL ACQUISITION IN RELATION TO THE LEASE CONTRACT JIACHAO'S; AND**
- (III) VERY SUBSTANTIAL ACQUISITION IN RELATION TO THE LEASE CONTRACT ZONE C**

Reference is made to (i) the circular of Art Group Holdings Limited (the “**Company**”) dated 28 May 2021 (the “**Circular**”) in relation to the Transactions; and (ii) the announcement of the Company dated 18 June 2021 in relation to the poll results of the EGM held to approve the Transactions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

THE DISPOSAL

The Board is pleased to announce that as at the date of this announcement, all conditions precedent to the Sale and Purchase Agreement have been fulfilled and the Completion took place on 22 June 2021. Immediately after the Completion, the Target Company ceased to be an indirect non-wholly-owned subsidiary of the Company, and the financial results of the Target Company will no longer be consolidated into the consolidated financial statements of the Group.

THE LEASE CONTRACT JIACHAO'S AND THE LEASE CONTRACT ZONE C

The Board further announces that all conditions precedent to the Lease Contract Jiachao's and Lease Contract Zone C have been fulfilled and the Lease Contract Jiachao's and Lease Contract Zone C became effective on 22 June 2021 and 18 June 2021 respectively.

By Order of the Board
Art Group Holdings Limited
Chen Jinyan
Chairman

Hong Kong, 22 June 2021

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jinyan and Mr. Chen Jindong; and the independent non-executive directors of the Company are Mr. Kwan Chi Fai, Mr. Lin Ye, Mr. Yang Zeqiang and Ms. Chong Sze Pui Joanne.