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## **FRONTIER SERVICES GROUP LIMITED**

**先豐服務集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00500)**

### **COMPLETION OF (1) DISCLOSEABLE TRANSACTION — ACQUISITION OF 100% EQUITY INTEREST IN THE TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE; AND (2) ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE**

Reference is made to the announcement of Frontier Services Group Limited (the “**Company**”) dated 23 September 2021 (the “**Announcement**”) in relation to, among others, acquisition of 100% equity interest in the target company involving issue of consideration shares under general mandate and issue of convertible bonds under general mandate, and the Company’s supplemental announcement dated 8 October 2021. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

### **COMPLETION OF THE SUBSCRIPTION AGREEMENTS**

The Board is pleased to announce that all of the conditions to the Subscriptions Completion have been satisfied and that the Subscriptions Completion took place on 22 October 2021 in accordance with the terms and conditions of the Subscription Agreements. The gross proceeds and net proceeds from the Subscriptions amounted to HK\$210 million. The Company applied HK\$150 million of the net proceeds of the Subscriptions to satisfy the initial consideration of the Acquisition and intends to apply the remaining proceeds as general working capital of the Group.

*\* For identification purposes only*

## COMPLETION OF THE ACQUISITION AGREEMENT

The Board is pleased to announce that all of the conditions to the Acquisition Completion have been satisfied and that the Acquisition Completion took place on 22 October 2021 in accordance with the terms and conditions of the Acquisition Agreement. Following the Acquisition Completion, the Target Company has become a wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the financial statements of the Group.

By order of the Board  
**FRONTIER SERVICES GROUP LIMITED**  
**Chan Kam Kwan Jason**  
*Company Secretary*

Hong Kong, 22 October 2021

*As at the date of this announcement, the non-executive Directors are Mr. Chang Zhenming (Chairman), Mr. Fei Yiping, Mr. Zhang Yukuan, Mr. Chan Kai Kong and Mr. Dorian Barak; the executive Directors are Mr. Ko Chun Shun, Johnson (Deputy Chairman) and Mr. Luo Ning (Deputy Chairman); and the independent non-executive Directors are Mr. Yap Fat Suan, Henry, Mr. Cui Ligu, Mr. Hooi Hing Lee and Dr. Chan Wing Mui Helen.*