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(incorporated in Cayman Islands with limited liability)

(Stock code: 8331)

POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 26 OCTOBER 2021

Reference is made to the circular of P.B. Group Limited (the “**Company**”) dated 4 October 2021 (the “**Circular**”) and the notice of the extraordinary general meeting of the Company (the “**EGM**”) dated 4 October 2021 (the “**Notice**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of the Company is pleased to announce that at the EGM held on 26 October 2021, all proposed resolutions (the “**Resolutions**”) as set out in the Notice were duly passed by way of poll.

POLL RESULTS OF THE EGM

As at the date of the EGM, the total number of issued Shares of the Company was 795,572,000 Existing Shares.

In accordance with the Listing Rules and the Takeovers Code, (i) the Underwriter and its associates; (ii) any parties acting in concert with the Underwriter; (iii) the Directors (excluding the independent non-executive Directors) and chief executive of the Company and their respective associates; (iv) Mr. Zhang Qiang and his associates; and (v) Shareholders who are involved in, or interested in, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder respectively and/or the Whitewash Waiver, were required to abstain and had abstained, from voting on the Resolutions to approve the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder respectively and the Whitewash Waiver at the EGM.

As at the date of EGM, (i) the Underwriter is interested in 125,000,000 Existing Shares, representing approximately 15.71% of the issued share capital of the Company; (ii) Dr. Chan is beneficially interested in 33,410,000 Existing Shares, representing approximately 4.20% of the total issued share capital of the Company; and (iii) Mr. Zhang Qiang is interested in 275,000,000 Existing Shares, representing approximately 34.57% of the issued share capital of the Company. As such, the total number of Shares entitling the Independent Shareholders to attend and vote on Resolutions no.2, no.3 and no.4 in relation to the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver at the EGM was 362,162,000 Existing Shares.

As none of the Shareholders have material interest in the Share Consolidation, no Shareholder was required to abstain from voting on the Resolution to approve the Share Consolidation at the EGM. The total number of Share entitling the Shareholders to attend and vote on Resolution no.1 in relation to the Capital Reorganisation was 795,572,000 Existing Shares.

Save as disclosed above, there were no Shares entitling the Shareholders to attend the EGM and abstain from voting in favour of any of the Resolutions as set out in Rule 17.47A of the GEM Listing Rules. None of the Shareholders had stated his/her/its intention in the Circular to vote against any of the Resolutions or to abstain from voting at the EGM.

Tricor Investor Services Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer for the vote-taking at the EGM.

The poll results of the Resolutions are as follows:

Ordinary Resolutions		Number of Votes (%)	
		For	Against
1.	To approve the Share Consolidation.	160,462,159 100%	0 0%
2.	To approve the Rights Issue, the Placing Agreement and the transactions contemplated thereunder.	160,462,159 100%	0 0%
3.	To approve the Underwriting Agreement and the transactions contemplated thereunder.	160,462,159 100%	0 0%
4.	To approve the Whitewash Waiver and the transactions contemplated thereunder	160,462,159 100%	0 0%

The full text of the Resolutions is set out in the Notice.

As (i) more than 50% of the total votes were cast in favour of Resolutions no.1, no.2 and no.3; and (ii) more than 75% of the total votes were cast in favour of Resolution no.4, all Resolutions were duly passed at the EGM.

GRANT OF WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver on 25 October 2021, subject to, among other things, (i) the approval by at least 75% of the Independent Shareholders at the EGM by way of poll in respect of the Whitewash Waiver; (ii) the approval by more than 50% of the Independent Shareholders at the EGM by way of poll in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder respectively; and (iii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Underwriter and its concert parties between the date of the Announcement and the completion of the Rights Issue. As at the date of this announcement, the aforesaid conditions (i) and (ii) have been fulfilled.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

As disclosed in the Circular, assuming there is no other change in the number of Shares in issue save for the Share Consolidation from the date of this announcement up to and including the date of completion of the Rights Issue, the table below sets out the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after the Share Consolidation becoming effective; and (iii) immediately after completion of the Rights Issue:

	As at the date of this announcement		Immediately after the Share Consolidation becoming effective		Assuming all Qualifying Shareholders take up their respective entitlements under the Rights Issue		Immediately after completion of the Rights Issue			
							Assuming no Qualifying Shareholders (save for the Underwriter and Dr. Chan) take up their respective entitlements under the Rights Issue and the remaining Unsubscribed Rights Shares and the NQS Unsold Rights Shares are fully placed to the Placers under the Compensatory Arrangements		Assuming no Qualifying Shareholders (save for the Underwriter and Dr. Chan) take up their respective entitlements under the Rights Issue and the Unsubscribed Rights Shares and the NQS Unsold Rights Shares (save for the Underwritten Placing Shares) are taken up by the Underwriter	
	<i>No. of Existing Shares</i>	<i>Approximate %</i>	<i>No. of Consolidated Shares</i>	<i>Approximate %</i>	<i>No. of Consolidated Shares</i>	<i>Approximate %</i>	<i>No. of Consolidated Shares</i>	<i>Approximate %</i>	<i>No. of Consolidated Shares</i>	<i>Approximate %</i>
The Underwriter (<i>Note 1, Note 2</i>)	125,000,000	15.71	12,500,000	15.71	25,000,000	15.71	25,000,000	15.71	85,153,400	53.52
Dr. Chan (<i>Note 1</i>)	33,410,000	4.20	3,341,000	4.20	6,682,000	4.20	6,682,000	4.20	6,682,000	4.20
Subtotal of the Underwriter and parties acting in concert with it	158,410,000	19.91	15,841,000	19.91	31,682,000	19.91	31,682,000	19.91	91,835,400	57.72
Zhang Qiang	275,000,000	34.57	27,500,000	34.57	55,000,000	34.57	27,500,000	17.28	27,500,000	17.28
P.B. Capital Advanced Fund SPC-P.B. Capital Advanced Fund I Segregated Portfolio (<i>Note 3</i>)	111,762,000	14.05	11,176,200	14.05	22,352,400	14.05	11,176,200	7.02	11,176,200	7.02
Other public Shareholders (<i>Note 4</i>)	250,400,000	31.47	25,040,000	31.47	50,080,000	31.47	88,756,200	55.78	28,602,800	17.98
Subtotal of the public Shareholders	250,400,000	31.47	25,040,000	31.47	50,080,000	31.47	99,932,400	62.81	39,779,000	25.00
Total	795,572,000	100.00	79,557,200	100.00	159,114,400	100.00	159,114,400	100.00	159,114,400	100.00

Notes:

- As at the date of this announcement, the Underwriter is owned as to 50% by Dr. Chan and 50% by Mr. Pui, both of whom are executive Directors. Dr. Chan is also beneficially interested in 33,410,000 Existing Shares.
- The Company will take all appropriate steps to ensure that sufficient public float be maintained upon completion of the Rights Issue in compliance with Rule 11.23(7) of the GEM Listing Rules. In the event that the underwritten Rights Shares that the Underwriter has taken up pursuant to its obligations under the Underwriting Agreement upon completion of the Rights Issue would result in public float of the Company not being maintained, the Company and/or the Underwriter will take necessary action to place down the Shares held by the Underwriter such that sufficient public float could be maintained in compliance with Rule 11.23(7) of the GEM Listing Rules.

3. P.B. Capital Advanced Fund SPC – P.B. Capital Advanced Fund 1 Segregated Portfolio is a segregated portfolio company incorporated in the Cayman Islands.
4. Other public Shareholders include the placees under the Compensatory Arrangements for the purpose of illustrating the shareholding structure immediately after completion of the Rights Issue assuming no Qualifying Shareholders (save for the Underwriter and Dr. Chan) take up their respective entitlements under the Rights Issue and the Unsubscribed Rights Shares and the NQS Unsold Rights Shares are placed to the placees under the Compensatory Arrangements.
5. Certain percentage figures included in the above tables have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHT BASIS AND DESPATCH OF THE PROSPECTUS DOCUMENTS

The Share Consolidation and the Rights Issue will proceed in accordance with the expected timetable as set out in the Circular. Pursuant to the expected timetable, it is expected that the effective date of the Share Consolidation will be Thursday, 28 October 2021. The last day of dealings in the Shares on a cum-rights basis relating to the Rights Issue will be Thursday, 28 October 2021 and the Consolidated Shares will be dealt with on an ex-rights basis from Friday, 29 October 2021. The Prospectus Documents will be despatched to the Qualifying Shareholders (in the case of the Non-Qualifying Shareholders, if any, the Prospectus for information only) on 9 November 2021.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the fulfilment of the conditions contained in the Underwriting Agreement (including the approval by the Independent Shareholders at the EGM of the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder and the Whitewash Waiver) and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the section headed “Termination of the Underwriting Agreement” of the Circular). Accordingly, the Rights Issue may or may not proceed.

Dealings in the Rights Shares in nil-paid form are expected to take place from Thursday, 11 November 2021 to Friday, 19 November 2021. Any Shareholder or other person contemplating transferring, selling or purchasing the Shares and/or the Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares and/or the nil-paid Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Existing Shares, the Consolidated Shares or in the nil-paid Rights Shares until all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter’s right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Existing Shares, the Consolidated Shares or the nil-paid Rights Shares.

By Order of the Board
P.B. Group Limited
Dr. CHAN Man Fung
Executive Director and Co-chairman

Hong Kong, 26 October 2021

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Dr. CHAN Man Fung (Co-chairman), Mr. PUI Wai Lun (Co-chairman), Mr. SU Chun Xiang and Mr. PANG Ho Yin; and (ii) three independent non-executive Directors, namely Mr. YIP Chong Ho Eric, Mr. CHOW Chi Hang Tony and Mr. ZHANG Kun.

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.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.thepbg.com.