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## **WINDMILL GROUP LIMITED**

**(海鑫集團有限公司)**

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

**(Stock Code: 1850)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



Reference is made to the announcement issued by WINDMILL Group Limited (the “**Company**”) dated 27 March 2022 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the Shareholders and potential investors of the Company with additional information in relation to the Announcement.

#### **THE INTENDED USE OF PROCEEDS**

As disclosed in the Announcement, on the assumption that all Placing Shares are fully placed, the aggregate gross proceeds from the Placing are expected to be HK\$29.6 million and the aggregate net proceeds (after deduction of the fees, commissions and expenses) from the Placing are expected to be approximately HK\$29.2 million (the “**Net Proceeds**”). The Net Proceeds are intended to be applied in the manner as follows:

<b>Intended application of the Net Proceeds</b>	<b>Approximate amount of Net Proceeds allocated</b>	<b>Approximate percentage of Net Proceeds allocated</b>
Exploration and development of engineering businesses (other than fire service installation) in Hong Kong ( <i>Note 1</i> )	HK\$9.0 million	31%
Development and enhancement of the current fire service installation segment ( <i>Note 2</i> )	HK\$8.0 million	27%
Exploration of electrical and mechanical products and accessory trading business in Hong Kong and Mainland China ( <i>Note 3</i> )	HK\$3.0 million	10%
General working capital	HK\$9.2 million	32%
<b>Total</b>	<b>HK\$29.2 million</b>	<b>100%</b>

*Notes:*

- (1) As at the date of this announcement, the Company has not identified any suitable targets and/or projects and no formal agreement has been entered into. The Company will adopt a prudent approach to evaluate suitable projects for the Company to diversify its business, and will make further announcement(s) as and when appropriate.
- (2) The development and enhancement of the current fire service installation segment includes (i) the research and development of the off-site fire service piping prefabrication and the Design for Manufacture and Assembly (DfMA) workshop for new fire service installation projects; and (ii) the exploration of fire services installation business opportunities in regions outside Hong Kong.
- (3) A potential target was identified and disclosed in the Company's announcement on 24 December 2021. As at the date of this announcement, no binding agreement was entered into and the Company will adopt a prudent approach to evaluate the potential target and will make further announcement(s) as and when appropriate.

Save as disclosed above, all other information and contents set out in the Announcement remain unchanged.

**As Completion is subject to the satisfaction of certain conditions precedent, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**WINDMILL Group Limited**  
**Liu Shihao**  
*Chairman*

Hong Kong, 30 March 2022

*As at the date of this announcement, the executive Directors are Mr. Liu Shihao, Mr. Li Shing Kuen Alexander, Mr. Sun Banggui, Ms. Qiao Qiuxian and Ms. Wang Ya; and the independent non-executive Directors are Mr. Yu Wai Chun, Mr. Chan Chi Yeung Nicholas, Mr. Li Ka Chun Gordon and Mr. Pau Ka Tat Patrick.*