

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

WINDMILL GROUP LIMITED

(海鑫集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1850)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcements issued by WINDMILL Group Limited (the “**Company**”) dated 27 March 2022, 30 March 2022 and 7 April 2022 (the “**Announcements**”) in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions of the Placing have been fulfilled and Completion took place on 22 April 2022. All the 160,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.185 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The aggregate net proceeds (after deduction of the fees, commissions and expenses) from the Placing will amount to approximately HK\$29.2 million, which will be applied in the manner as disclosed in the announcement of the Company dated 30 March 2022.

The Placing Shares represent 20% of the existing number of Shares in issue (being 800,000,000 Shares as at the date of this announcement), and approximately 16.67% of the number of total issued Shares as enlarged by the allotment and issue of the Placing Shares.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are third parties independent of and not connected with the Company or its connected persons. None of the Placees has become a substantial shareholder of the Company upon Completion.

EFFECT OF THE PLACING ON THE SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before and after the Completion is set out below.

Name of Shareholders	Immediately before the Completion		Immediately after the Completion	
	Number of Shares	Approximate percentage of shareholding	Number of Shares	Approximate percentage of shareholding (Note 1)
Great Season Ventures Limited (Note 1)	123,660,000	15.46%	123,660,000	12.88%
Standard Chartered PLC	88,080,000	11.01%	88,080,000	9.17%
Low Tuck Kwong	88,000,000	11.00%	88,000,000	9.17%
Wong Kai Lai	62,950,000	7.87%	62,950,000	6.56%
Other Shareholders (other than the Placees)	437,310,000	54.66%	437,310,000	45.55%
The Placees	–	–	160,000,000	16.67%
TOTAL ISSUED SHARES	800,000,000	100%	960,000,000	100%

Notes:

- Great Season Ventures Limited is wholly and beneficially owned by Mr. Jiang Jianhui. By virtue of the SFO, Mr. Jiang Jianhui is deemed to be interested in all the shares in which Great Season Ventures Limited is interested or deemed to be interested under the SFO. Mr. Jiang Jianhui is also the sole director of Great Season Ventures Limited.
- The percentages set out herein represent the rounding of figures to two decimal places.

By order of the Board
WINDMILL Group Limited
Liu Shihao
Chairman

Hong Kong, 22 April 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.