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K GROUP HOLDINGS LIMITED

千盛集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8475)

TERMINATION OF THE RIGHTS ISSUE AND THE UNDERWRITING AGREEMENT

The Board would like to announce that in view of (i) the significant change in market conditions since the Announcement of the Rights Issue dated 18 May 2022, and (ii) the sentiment of the investors, on 19 April 2023 (after trading hours), the Company and the Underwriter mutually agreed to terminate the Underwriting Agreement with immediate effect (the “**Termination**”). The Underwriting Agreement is therefore terminated and is of no further effect and neither party shall be under any liability to the other party in respect of the Underwriting Agreement.

As at the date of this announcement, no securities have been issued by the Company under the Rights Issue. The Rights Issue will not proceed and the Rights Issue will lapse.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

Reference is made to the announcement of the Company dated 18 May 2022, the circular of the Company dated 28 September 2022 and the prospectus of the Company dated 31 March 2023 (the “**Prospectus**”) in relation to the Rights Issue on the basis of two (2) Rights Shares for every one (1) Consolidated Share held on the Record Date at the Subscription Price of HK\$0.57 per Rights Share. Terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise expressly stated or the context otherwise requires.

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As disclosed in the Prospectus, if the Rights Issue cannot proceed, the Group may not have sufficient working capital for its business for the next twelve months. The Group will take steps to explore other business or fundraising opportunities as and when appropriate, with the aim to improve the overall financial position of the Group.

REFUND CHEQUES

It is expected that refund cheques or the cheque(s) submitted by the applicant(s) which has not yet been deposited to the rights issue account in respect of the applications for Rights Shares and excess Rights Shares will be despatched by ordinary post to those entitled thereto, without interest, at their own risk on 20 April 2023.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

By Order of the Board
K Group Holdings Limited
Zhou Junqi
Chairman and Executive Director

Hong Kong, 19 April 2023

As at the date of this announcement, the executive Directors are Mr. Zhou Junqi (Chairman), Mr. Chiang Ming Chun, Ms. Wong Pui Kei Peggy, and Mr. Yeap Wei Han, Melvyn; and the independent non-executive Directors are Mr. Chau Wing Nam, Mr. Law Chung Lam, Nelson and Mr. Lee Ming Yeung, Michael.

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.

This announcement will remain on the Latest Listed Company Information page of the Stock Exchange at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company's website at www.kgroup.com.hk.