

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.

WINDMILL GROUP LIMITED
(海鑫集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1850)

**DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS AND
REVISED TIMETABLE IN RELATION TO
PROPOSED RIGHTS ISSUE ON THE BASIS OF TWO (2)
RIGHTS SHARES FOR EVERY ONE (1) CONSOLIDATED
SHARE HELD AT THE CLOSE OF BUSINESS ON THE
RECORD DATE ON A NON-UNDERWRITTEN BASIS**

Reference is made to the circular of WINDMILL Group Limited (the “**Company**”) dated 3 April 2023 in relation to, among others, the proposed increase in authorised share capital, the proposed share consolidation and proposed rights issue on the basis of two (2) rights shares for every one (1) consolidated share held on the record date on a non-underwritten basis (the “**Circular**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, the Prospectus Documents containing, among other matters, details of the Rights Issue were expected to be despatched to the Shareholders on 15 May 2023. As additional time is required to finalise the information to be contained in the Prospectus and arrange for printing of the PAL, the despatch date of the Prospectus Documents is expected to be postponed to a date on or before Friday, 19 May 2023.

REVISED EXPECTED TIMETABLE

In view of the delay in the despatch of the Prospectus Documents, the expected timetable of the Rights Issue and the Placing and the associated trading arrangement is expected to be revised as follows:

Event	Year 2023
Record Date for determining entitlements to the Rights Issue	Friday, 12 May
Register of members the Company re-opens	Friday, 19 May
Expected date of despatch of the Prospectus Documents	Friday, 19 May
First day of dealing in nil-paid Rights Shares	Tuesday, 23 May
Latest time for splitting of the PAL.4:30 p.m. on Thursday, 25 May
Last day of dealing in nil-paid Rights Shares	Wednesday, 31 May
Latest Time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the payment of Net Gain4:00 p.m. on Monday, 5 June
Latest Time for Acceptance of and payment for the Rights Share and application4:00 p.m. on Monday, 5 June
Announcement of the number of the Unsubscribed Rights Shares and NQS Unsold Shares subject to the Placing	Friday, 9 June
Commencement of the Placing Period (if there are any Unsubscribed Rights Shares and NQS Unsold Shares available).	Monday, 12 June
Placing End Date.6:00 p.m. on Monday, 19 June
Latest Time for the Rights Issue to become unconditional; and the Placing Long Stop Date.4:10.p.m on Tuesday, 20 June
Rights Issue Settlement Date and Placing completion date	Monday, 26 June

Announcement of the results of the Rights Issue
(Including the results of the Placing and the Net Gain) Tuesday, 27 June

Despatch of share certificates for the Rights Shares and/or
refund cheques if the Rights Issue is terminated Wednesday, 28 June

Expected first day of dealings in fully-paid Rights Share 9:00 a.m., on
Thursday, 29 June

Payment of Net Gain to relevant No Action Shareholders
(if any) Wednesday, 12 July

All times and dates stated above refer to Hong Kong local times and dates. The expected timetable for the Share Consolidation and Rights Issue set out above and all dates and deadlines specified in this announcement are indicative only and may be varied. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

By order of the Board
WINDMILL Group Limited
Liu Shihao
Chairman

Hong Kong, 11 May 2023

As at the date of this announcement, the executive Directors are Mr. Liu Shihao, Mr. Li Shing Kuen Alexander and Ms. Wang Ya; and the independent non-executive Directors are Mr. Yu Wai Chun, Mr. Li Ka Chun Gordon and Mr. Xian Gonghua.