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Kingland Group Holdings Limited

景聯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1751)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE

Reference is made to the prospectus (the “**Prospectus**”) of Kingland Group Holdings Limited (the “**Company**”) dated 31 May 2023 and the announcement (the “**Announcement**”) of the Company dated 16 June 2023, in relation to, the Rights Issue and the Placing. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF VALID ACCEPTANCES AND APPLICATIONS OF THE RIGHTS SHARES

As disclosed in the Announcement, the Board announced that as at 4:00 p.m. on Wednesday, 14 June 2023 being the Latest Time for Acceptance, a total of 2 valid acceptances and applications had been received for a total of 67,028,000 Rights Shares, representing approximately 83.12% of the total number of Rights Shares offered under the Rights Issue.

The Board wishes to announce that, as at 4:00 p.m. on Wednesday, 21 June 2023, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, all the 13,612,000 Unsubscribed Rights Shares were successfully placed at the price of HK\$0.185 per Share, which is equal to the Subscription Price, under the Placing. Therefore, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

Based on the acceptance results of the Rights Issue and the placing results of the Compensatory Arrangements, the Rights Shares to be allotted and issued amounted to 80,640,000 Rights Shares, representing 100% of the total number of Rights Shares offered for subscription under the Rights Issue.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing. As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional on Friday, 23 June 2023. Accordingly, the gross proceeds raised from the Rights Issue (including the Compensatory Arrangements) were approximately HK\$14.92 million and the net proceeds (after deducting all relevant expenses) from the Rights Issue were approximately HK\$13.64 million. The Company intends to apply the entire net proceeds from the Rights Issue as the general working capital of the Group.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, set out below is the shareholding structure of the Company immediately before and after the completion of the Rights Issue:

	(i) Immediately before completion of the Rights Issue		(ii) Immediately after completion of the Rights Issue	
	<i>Number of Approximately issued Shares</i>	<i>%</i>	<i>Number of Approximately issued Shares</i>	<i>%</i>
Mr. Cheung Shek On (<i>Note 1</i>)	26,180,000	16.23	39,270,000	16.23
Mr. Chan Yuk Sing (<i>Note 2</i>)	26,180,000	16.23	39,269,000	16.23
Mr. Kwok Shun Tim (<i>Note 3</i>)	25,200,000	15.63	37,800,000	15.63
Other public Shareholders	83,720,000	51.91	111,969,000	46.28
Independent placees	–	–	13,612,000	5.63
Total	161,280,000	100.00	241,920,000	100.00

Notes:

- Mr. Cheung Shek On (“**Mr. Cheung**”) beneficially owns 100% of the issued share capital of Sino Continent Holdings Limited (“**Sino Continent**”) which in turn owns 39,270,000 ordinary shares of the Company upon the completion of the Rights Issue. By virtue of the SFO, Mr. Cheung is deemed to be interested in the same number of the Shares held by Sino Continent. Mr. Cheung is an executive Director of the Company and hence a connected person of the Company under Chapter 14A of the Listing Rules.
- Mr. Chan Yuk Sing (“**Mr. Chan**”) beneficially owns 100% of the issued share capital of Supreme Voyage Limited (“**Supreme Voyage**”) which in turn owns 39,269,000 ordinary shares of the Company upon the completion of the Rights Issue. By virtue of the SFO, Mr. Chan is deemed to be interested in the same number of the Shares held by Supreme Voyage.

3. Mr. Kwok Shun Tim (“**Mr. Kwok**”) beneficially owns 100% of the issued share capital of Applewood Developments Limited (“**Applewood Developments**”) which in turn owns 37,800,000 ordinary shares of the Company upon the completion of the Rights Issue. By virtue of the SFO, Mr. Kwok is deemed to be interested in the same number of the Shares held by Applewood Developments. Mr. Kwok is an executive Director of the Company and hence a connected person of the Company under Chapter 14A of the Listing Rules.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risks on Thursday, 29 June 2023.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange on Friday, 30 June 2023.

By Order of the Board
Kingland Group Holdings Limited
CHEUNG Shek On
Chairman and Executive Director

Hong Kong, 28 June 2023

As at the date of this notice, the executive Directors are Mr. Cheung Shek On and Mr. Kwok Shun Tim; and the independent non-executive Directors are Mr. Chow Chun To, Mr. Chan Kwok Wing Kelvin and Mr. Tam Tak Kei Raymond.