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KGroup

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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of K Group Holdings Limited (the “**Company**”) dated 12 July 2023 in relation to the entering into the Placing Agreement between the Company and the Placing Agent (the “**Announcement**”). Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 26 July 2023 in accordance with the terms and conditions of the Placing Agreement. The Placing Agent has successfully placed an aggregate of 8,800,000 Placing Shares, representing approximately 20.00% of the issued share capital of the Company immediately before completion of the Placing and approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after completion of the Placing, to one Placee at the Placing Price of HK\$0.282 per Placing Share.

The Placee, Team One Global Limited, is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding. The Placee is wholly and beneficially owned by Mr. Leung Ho Ka (“**Mr. Leung**”). Mr. Leung is a merchant resides in Hong Kong and has over 10 years of experience in management and investment, of which 5 years was focus on investment in food and beverage industry and restaurant management of various styles of cuisine. He has been investing in certain listed securities in Hong Kong such as AM Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1849) and IAG Holdings Limited (a company listed on the GEM of the Stock Exchange, stock code: 8513), shareholding of which are both less than 5% as at the date of this announcement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placee and its respective ultimate beneficial owner are third parties independent of, not acting in concert and not connected or associate with the Company or its connected persons. The Placee has become a substantial Shareholder (as defined in the GEM Listing Rules) of the Company immediately after completion of the Placing.

The net proceeds from the Placing (after deducting the relevant expenses) are approximately HK\$2.4 million. The Company intends to use the net proceeds from the Placing as general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after the completion of the Placing:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Fast Glory Group Limited	3,168,500	7.2	3,168,500	6.0
Canola Investment Holdings Limited (Notes 1, 2 and 3)	3,049,900	6.9	3,049,900	5.8
The Placee	–	–	8,800,000	16.7
Other public Shareholders	37,781,600	85.9	37,781,600	71.5
Total	<u>44,000,000</u>	<u>100.0</u>	<u>52,800,000</u>	<u>100.0</u>

Notes:

- These Shares were held by Canola Investment Holdings Limited (“**Canola**”) which was in turn owned as to approximately 33.69% by Mr. Lai Weijie, Terence (“**Mr. Terence Lai**”), 23.17% by Mr. Yeap Wei Han, Melvyn (“**Mr. Yeap**”), 16.85% by Mr. Ho Zhi Yi, Levi (“**Mr. Ho**”), 12.64% by Mr. Tan Chien Fong (“**Mr. Tan**”), 12.64% by Mr. Ng Yook Tim (“**Mr. Ng**”) and 1.01% by Mr. Lai Weikang, Derek (“**Mr. Derek Lai**”). On 10 February 2018, Mr. Terence Lai, Mr. Yeap, Mr. Ho, Mr. Tan, Mr. Ng and Mr. Derek Lai entered into an acting-in-concert confirmation, pursuant to which they had confirmed that they had been parties acting in concert in the operation and management of the Group since 1 October 2015. Accordingly, each person under the concert party arrangement is taken to be interested in the Shares the other party(ies) under such concert party arrangement is/are interested under the SFO. Under the SFO, each of Mr. Terence Lai, Mr. Yeap, Mr. Ho, Mr. Tan, Mr. Ng and Mr. Derek Lai is deemed to be interested in 3,049,900 Shares held by Canola.

2. Ms. Ong Hui Hui (“**Ms. Ong**”) is the spouse of Mr. Ho and she is deemed to be interested in all the Shares which are beneficially owned and deemed to be held by Mr. Ho under the SFO.
3. Ms. Teo Yan Qi Sharon (“**Ms. Teo**”) is the spouse of Mr. Tan and she is deemed to be interested in the Shares which are beneficially owned and deemed to be held by Mr. Tan under the SFO.

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

Hong Kong, 26 July 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, Mr. Yeap Wei Han, Melvyn and Mr. Li Junjian; and the independent non-executive Directors are Mr. Chau Wing Nam 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.