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LUK HING ENTERTAINMENT GROUP

LUK HING ENTERTAINMENT GROUP HOLDINGS LIMITED

陸慶娛樂集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8052)

**APPLICATIONS FOR THE RIGHTS SHARES AND
NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND
NQS UNSOLD RIGHTS SHARES SUBJECT TO
THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus of Luk Hing Entertainment Group Holdings Limited (the “**Company**”) dated 14 July 2023 (the “**Prospectus**”), in relation to, among other things, the Rights Issue. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Prospectus.

APPLICATIONS FOR THE RIGHTS SHARES

The Board announces that as at 4:00 p.m. on Friday, 28 July 2023, being the Latest Time for Acceptance, a total of three valid applications had been received for a total of 19,222,525 Rights Shares, representing approximately 7.0% of the total number of Rights Shares offered under the Rights Issue.

The remaining 254,905,475 Unsubscribed Rights Shares, representing approximately 93.0% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangement.

THE COMPENSATORY ARRANGEMENT

Pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, the Company had made arrangements to dispose of the 254,905,475 Unsubscribed Rights Shares by offering such Unsubscribed Rights Shares to independent places for the benefit of the relevant No Action Shareholders and Non-Qualifying Shareholders.

The Company had entered into the Placing Agreement with the Placing Agent to place the Unsubscribed Rights Shares during the period from Monday, 7 August 2023 to Wednesday, 9 August 2023 to independent placees on a best effort basis, and any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related costs and expenses), that is realised from the Placing (the “Net Gain”) will be paid to the relevant No Action Shareholders and Non-Qualifying Shareholders in the manner set out below. The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Wednesday, 9 August 2023, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. Any unsold Unsubscribed Rights Shares under the Compensatory Arrangements will be taken up by the Underwriter pursuant to the terms of the Underwriting Agreement.

Net Gain (if any but rounded down to the nearest cent) will be paid on a pro-rata basis to the relevant No Action Shareholders and Non-Qualifying Shareholders as set out below:

- (i) for No Action Shareholders, the relevant Qualifying Shareholders (or such persons who hold any nil-paid rights at the time such nil-paid rights are lapsed) whose nil-paid rights are not validly applied for in full, by reference to the extent that Shares in his/her/its nil-paid rights are not validly applied for, and where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL and where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS; and
- (ii) for Non-Qualifying Shareholders, the relevant Non-Qualifying Shareholders whose name and address appeared on the register of members of the Company on the Record Date with reference to their shareholdings in the Company on the Record Date.

It is proposed that if the Net Gain to any of the No Action Shareholder(s) and Non-Qualifying Shareholder(s) mentioned above (i) is more than HK\$100, the entire amount will be paid to them; or (ii) is HK\$100 or less, such amount will be retained by the Company for its own benefit.

By order of the Board
Luk Hing Entertainment Group Holdings Limited
Choi Siu Kit
Executive Director

Hong Kong, 4 August 2023

As at the date of this announcement, the executive Directors are Mr. Choi Yat Hon (formerly known as Choi Yiu Ying), Mr. Choi Siu Kit and Mr. Patrick Ting; the non-executive Director is Mr. Au Ka Wai; and the independent non-executive Directors are Mr. Ip Hoi Fan, Mr. Wong Chung Wai and Ms. Tse Mei Ling.

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 “Latest Company Announcements” page of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.lukhing.com.