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IAG HOLDINGS LIMITED

官酝控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8513)

DISCLOSEABLE TRANSACTION TRADING OF LISTED SECURITIES

BACKGROUND

Following the regular assessment of the Management, it has come to their attention that certain trading of listed securities transactions would have been notifiable transactions which the Company had not fully complied with the disclosure requirements under the GEM Listing Rules at the relevant time of entering into such transactions. This announcement is disclosing the required information for these past transactions for re-compliance with the GEM Listing Rules.

TRADING OF LISTED SECURITIES

During the six months ended 30 June 2023, the Group conducted a series of on-market transactions to acquire and dispose certain listed securities which included certain Reviewed Transactions would have been notifiable transactions.

INFORMATION OF THE REVIEWED TRANSACTIONS

Details of the Reviewed Transactions are as follows:

Name of transactions	Stock name (stock code)	Date of transactions	Number of shares acquired/ disposed	% interest in the target companies	Aggregate consideration (HK\$)
Acquisitions					
Reviewed Transaction #1	Uni-Bio Science Group Limited (690)	15 Mar 2023	12,620,000	0.20%	772,842
Reviewed Transaction #2	Amuse Group Holding Limited (8545)	4 Jan 2023	21,584,000	1.81%	593,529
Disposals					
Reviewed Transaction #3	Uni-Bio Science Group Limited (690)	4 Jan 2023	8,020,000	0.13%	545,360
Reviewed Transaction #4	Uni-Bio Science Group Limited (690)	11 Jan 2023	3,780,000	0.06%	237,320
Reviewed Transaction #5	Uni-Bio Science Group Limited (690)	13 Jan 2023	1,500,000	0.02%	90,000
Reviewed Transaction #6	Uni-Bio Science Group Limited (690)	16 Mar 2023	52,520,000	0.83%	2,626,000
Reviewed Transaction #7	Life Concepts Holdings Limited (8056)	10 Mar 2023	43,500,000	2.29%	3,096,110
Reviewed Transaction #8	Amuse Group Holding Limited (8545)	11 Jan 2023	17,848,000	1.50%	459,128
Reviewed Transaction #9	Amuse Group Holding Limited (8545)	12 Jan 2023	3,080,000	0.26%	88,320

The Reviewed Transactions, when aggregated with the Previous transactions which was conducted within 12 months of the respective Reviewed Transactions, shall constitute discloseable transactions of the Company under Chapter 19 of the GEM Listing Rules.

Details of the Previous Transactions are as follows:

Name of transactions	Stock name (stock code)	Date of transactions	Number of shares acquired/ disposed	% interest in the target companies	Aggregate consideration (HK\$)
Acquisitions					
Previous Transaction #1	Uni-Bio Science Group Limited (690)	27 Sep 2022	14,420,000	0.23%	1,168,020
Previous Transaction #2	Uni-Bio Science Group Limited (690)	12 Oct 2022	49,960,000	0.78%	3,996,800
Previous Transaction #3	Uni-Bio Science Group Limited (690)	2 Dec 2022	23,220,000	0.36%	1,662,552
Previous Transaction #4	Uni-Bio Science Group Limited (690)	5 Dec 2022	42,600,000	0.66%	1,997,940
Previous Transaction #5	Amuse Group Holding Limited (8545)	29 Jun 2022	49,192,000	8.65%	2,061,145
Previous Transaction #6	Amuse Group Holding Limited (8545)	2 Aug 2023	8,232,000	1.45%	304,584
Disposals					
Previous Transaction #7	Uni-Bio Science Group Limited (690)	1 Nov 2022	1,000,000	0.02%	74,500
Previous Transaction #8	Uni-Bio Science Group Limited (690)	2 Dec 2022	63,380,000	1.00%	4,626,740
Previous Transaction #9	Amuse Group Holding Limited (8545)	1 Nov 2023	6,400,000	1.13%	144,640

INFORMATION ON THE GROUP, THE SUBSIDIARY AND THE COUNTERPARTIES TO THE REVIEWED TRANSACTIONS

The Company is an investment holding company, whereas the Group is principally engaged in (i) the manufacturing and sale of injection molded plastic parts for disposable medical devices and the provision of tooling services in Singapore; and (ii) manufacturing and installation of amusement machines and equipment in the PRC.

The Group conducted the Reviewed Transactions through the Subsidiary, a company incorporated in Hong Kong with limited liability and principally engaged in investment holding, which is an indirect wholly-owned subsidiary of the Company.

As the Reviewed Transactions were conducted in the open market, the Company is not aware of the identities of the purchasers of the disposals or the sellers of the acquisitions. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the disposals, sellers of the acquisitions and their ultimate beneficial owners are Independent Third Parties.

Uni-Bio Science Group Limited (stock code: 690)

Uni-Bio Science Group Limited is a company incorporated in the Cayman Islands with limited liability. The shares of Uni-Bio Science Group Limited are listed on the Main Board (stock code: 690).

Uni-Bio Science Group Limited and its subsidiaries are principally engaged in manufacturing and selling of chemical and biological pharmaceutical products.

The following financial information of Uni-Bio Science Group Limited is extracted from its published annual reports for the years ended 31 December 2021 and 2022:

	For the year ended	
	31 December	
	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(audited)	(audited)
Revenue	440,316	353,405
Profit/(Loss) before taxation	43,287	(20,012)
Profit/(Loss) for the year	38,512	(19,591)
Total assets	292,471	267,593
Net assets value	194,746	174,307

Life Concepts Holdings Limited (stock code: 8056)

Life Concepts Holdings Limited is a company incorporated in the Cayman Islands and continued in Bermuda with limited liability. The shares of Life Concepts Holdings Limited are listed on the Main Board (stock code: 8056).

Life Concepts Holdings Limited and its subsidiaries are principally engaged in (i) catering operations, including operation of restaurants and trading of food and beverages; (ii) interior design and fitting-out business; (iii) provision of consulting services in relation to organic vegetables research and development, plantation and sales; and (iv) provision of financial institution intermediation services.

The following financial information of Life Concepts Holdings Limited is extracted from its published annual reports for the years ended 31 March 2022 and 2023:

	For the year ended	
	31 March	
	2023	2022
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(audited)	(audited)
Revenue	61,358	162,832
Loss before taxation	34,456	46,451
Loss for the year	32,594	46,209
Total assets	139,252	150,809
Net liabilities value	104,966	119,925

Amuse Group Holding Limited (stock code: 8545)

Amuse Group Holding Limited is a company incorporated in the Cayman Islands with limited liability. The shares of Amuse Group Holding Limited are listed on the Main Board (stock code: 8545).

Amuse Group Holding Limited and its subsidiaries are principally engaged in design, marketing, distribution and retail sales of toys and related products, and provision of agency services.

The following financial information of Amuse Group Holding Limited is extracted from its published annual reports for the years ended 31 March 2022 and 2023:

	For the year ended	
	31 March	
	2023	2022
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(audited)	(audited)
Revenue	235,963	216,485
Profit before taxation	7,857	3,225
Profit for the year	5,762	1,481
Total assets	256,842	224,946
Net assets value	196,114	180,352

REASONS FOR AND BENEFITS OF THE REVIEWED TRANSACTIONS

The Group has been investing in listed securities in Hong Kong in order to enhance our investment portfolio and achieve net asset appreciation of the Group. The Reviewed Transactions were made with reference to the prevailing market price and the Directors consider that the trading of Review Transactions can enable the Group to optimize its financial and cash position.

In view of the aforesaid and having considered that the Review Transactions were made in the open market at prevailing market price, the Directors are of view that the Reviewed Transactions were fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As the highest applicable percentage ratios under Rule 19.07 of the GEM Listing Rules for each of:

- (i) the Reviewed Transaction #6, on standalone basis;
- (ii) the Reviewed Transaction #7, on standalone basis;
- (iii) the Reviewed Transaction #1, when aggregated with the Reviewed Transaction #3, the Reviewed Transaction #4, the Reviewed Transaction #5, the Previous Transaction #1, the Previous Transaction #2, the Previous Transaction #3, the Previous Transaction #4, the Previous Transaction #7 and the Previous Transaction #8, which were conducted within 12 months of the Reviewed Transaction #1;
- (iv) the Reviewed Transaction #2, when aggregated with the Previous Transaction #5, the Previous Transaction #6 and the Previous Transaction #9, which were conducted within 12 months of the Reviewed Transaction #2;
- (v) the Reviewed Transaction #3, when aggregated with the Previous Transaction #1, the Previous Transaction #2, the Previous Transaction #3, the Previous Transaction #4, the Previous Transaction #7 and the Previous Transaction #8, which were conducted within 12 months of the Reviewed Transaction #3;
- (vi) the Reviewed Transaction #4, when aggregated with the Reviewed Transaction #3, the Previous Transaction #1, the Previous Transaction #2, the Previous Transaction #3, the Previous Transaction #4, the Previous Transaction #7 and the Previous Transaction #8, which were conducted within 12 months of the Reviewed Transaction #4;

- (vii) the Reviewed Transaction #5, when aggregated with the Reviewed Transaction #3, the Reviewed Transaction #4, the Previous Transaction #1, the Previous Transaction #2, the Previous Transaction #3, the Previous Transaction #4, the Previous Transaction #7 and the Previous Transaction #8, which were conducted within 12 months of the Reviewed Transaction #5;
- (viii) the Reviewed Transaction #8, when aggregated with the Reviewed Transaction #2, the Previous Transaction #5, the Previous Transaction #6 and the Previous Transaction #9, which were conducted within 12 months of the Reviewed Transaction #8; and
- (ix) the Reviewed Transaction #9, when aggregated with the Reviewed Transaction #2, the Reviewed Transaction #8, the Previous Transaction #5, the Previous Transaction #6 and the Previous Transaction #9, which were conducted within 12 months of the Reviewed Transaction #9;

are more than 5% but less than 25%, each of the Reviewed Transactions constituted a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and were therefore subject to the notification and announcement requirements under the GEM Listing Rules.

Due to inadvertent oversight, the Reviewed Transactions have not been notified and announced by the Company in a timely manner in accordance with the GEM Listing Rules which constituted a breach of Chapter 19 of the GEM Listing Rules at the material time.

REMEDIAL ACTION TAKEN TO PREVENT DEVIATION IN FUTURE

The Company has taken various remedial measures, such as the publication of this announcement, delivery of training on Rule compliance, and enhancement of internal controls.

Upon the discover of the Reviewed Transactions, the Company has taken various remedial measures, including the publication of the Announcement and enhancement of internal controls. In order to prevent the recurrence of similar incidents, the Company has taken remedial actions to ensure the full understanding of, and timely compliance with, the relevant GEM Listing Rules, including re-circulation to the Management and related departments of the Group the relevant GEM Listing Rules and the Company's procedures regarding timely reporting to the senior management about potential notifiable and connected transactions. Further, the Company will provide trainings to the Management and related departments of the Group at least once annually in order to enhance their awareness and knowledge on, and also to allow them to keep abreast of the latest development in, the relevant GEM Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	IAG Holdings Limited, a company incorporated in the Cayman Islands with limited liability and shares of which are listed on the GEM (stock code: 8513)
“Management”	the management of the Group
“Director(s)”	the director(s) of the Company
“Independent Third Part(ies)”	person(s) or company(ies) who is(are) independent of and not connected (within the meaning of the GEM Listing Rules) with the Company and its connected persons
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Group”	the Company and its subsidiaries
“Reviewed Transactions”	the suspicious transactions during the six months ended 30 June 2023 which have been identified by the Management and reported to the Board and subject to the disclosure requirements
“Subsidiary”	Jingchen International Co., Limited, an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Main Board”	The Main Board of the Stock Exchange
“PRC”	People’s Republic of China

“Previous Transactions”	the previous transactions of the Group which (i) was conducted within 12 months of the respective Reviewed Transactions; and (ii) resulted in the Reviewed Transactions constituting discloseable transactions of the Company under Chapter 19 of the GEM Listing Rules when aggregated with such transactions
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“%”	per cent

By order of the Board
IAG Holdings Limited
PHUA Swee Hoe
Chairman

Hong Kong, 22 September 2023

As at the date of this announcement, the executive Directors are Mr. PHUA Swee Hoe, Ms. WU Haiyan and Ms. XU Bin; the non-executive Director is Mr. TAY Koon Chuan; and the independent non-executive Directors are Mr. TAN Yew Bock, Dr. CHEUNG Ka Yue, and Mr. LIANG Qianyuan.

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 HKEX website at “www.hkexnews.hk” on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at “www.inzign.com”.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.