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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)

VOLUNTARY ANNOUNCEMENT MEMORANDUM OF UNDERSTANDING FOR THE PROPOSED INVESTMENT AND COOPERATION AND STATUS UPDATES ON PROPOSED CHANGE OF COMPANY NAME

MEMORANDUM OF UNDERSTANDING FOR THE PROPOSED INVESTMENT AND COOPERATION

This announcement is made by K Group Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) on a voluntary basis to keep the shareholders of the Company (“**Shareholders**”) and potential investors informed of the information regarding the latest business development of the Group.

The board (the “**Board**”) of directors (the “**Directors**”) is pleased to announce that on 8 December 2023, the Company and 易站(浙江)運營管理有限公司 (Yizhan (Zhejiang) Operation Management Company Limited*) (“**Yizhan Zhejiang**”) (together with the Company referred to as a “**Party**” or the “**Parties**”) entered into a memorandum of understanding (the “**Memorandum**”) in relation to the potential investment on Yizhan Zhejiang by the Company or to establish other potential cooperation (“**Proposed Investment and Cooperation**”). Pursuant to the Memorandum, each of the Parties may further enter into agreements containing the terms and conditions of the Proposed Investment and Cooperation subsequent to further discussion and negotiation among the Parties. As at the date of the Memorandum, no material terms or business cooperation models are determined, nor is any legally binding agreement entered into between both Parties in respect of the said cooperation. The Board believes that it is beneficial for the Company to explore investment opportunities from time to time to expand its current business portfolio and engage in new business operations with growth potential, as well as to broaden its source of income. The Directors consider that it is in the interests of the Company and its Shareholders as a whole.

Save for several provisions pertaining to, among others, confidentiality and regulatory laws, the Memorandum will not have any legally binding effect on each Party.

INFORMATION ABOUT YIZHAN ZHEJIANG

Yizhan Zhejiang is principally engaged in maintaining the daily operations and management of 易站•中國 (Yizhan•China*) platform. Yizhan•China is a digitalized barter platform which aims to implement “green barter” concept. It comprises a complete set of barter trade core technology, sound credit system and professional risk management and control mechanism.

STATUS UPDATES ON PROPOSED CHANGE OF COMPANY NAME

Reference is made to the announcement made by the Company dated 26 July 2023 in relation to the proposed change of company name to “E-STATION GREEN TECHNOLOGY GROUP CO., LIMITED”. The Board wishes to take this opportunity to emphasize that the Group is at the same time speeding up the progress of changing the company name in order to better cater to the Group’s development direction.

Shareholders and potential investors of the Company should note that this announcement is made on a voluntary disclosure basis to allow the public to understand the Company’s latest business development. The Board wishes to emphasize that the Proposed Investment and Cooperation under the Memorandum may or may not proceed, and consummation of the Proposed Investment Cooperation shall be subject to, among others, the entering into of further legally binding agreements on such terms and conditions satisfactory to the Parties, and any regulatory or other approvals or consent that may require. Further announcement(s) in respect of the Proposed Investment Cooperation will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

For and on behalf of
K Group Holdings Limited
Li Junjian
Chairman and Executive Director

Hong Kong, 13 December 2023

As at the date of this announcement, the executive Directors are Mr. Li Junjian (Chairman), Mr. Chiang Ming Chun, Ms. Wong Pui Kei Peggy and Mr. Yeap Wei Han, Melvyn; the non-executive Director is Mr. Su Shiyi; and the independent non-executive Directors are Mr. Chau Wing Nam, Mr. Lee Ming Yeung, Michael and Mr. Lei Xiongpeng.

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.

** For identification purposes only*