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MOS HOUSE GROUP LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1653)

DISCLOSEABLE TRANSACTION ACQUISITION OF SALE SHARE OF THE TARGET COMPANY

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF SALE SHARE OF THE TARGET COMPANY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of MOS House Group Limited (the “Company”) dated 14 September 2023, 10 October 2023 and 22 December 2023 (the “Announcements”) in relation to the acquisition of the Sale Share of the Target Company. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent as set out in the Sale and Purchase Agreement have been fulfilled and the Acquisition Completion took place on 31 January 2024 in accordance with the terms and conditions of the Sale and Purchase Agreement.

Pursuant to the Sale and Purchase Agreement, the Company allotted and issued 44,117,000 Consideration Shares to the Vendor for the purpose of settling the Consideration at the Issue Price of HK\$0.34 each, representing approximately 15.53% of the enlarged issued share capital of the Company immediately after the allotment and issue of 44,117,000 Consideration Shares.

Shareholding structure of the Company immediately before and after the Acquisition Completion are as follows:

	Immediately before the Acquisition Completion		Immediately after the Acquisition Completion	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Controlling Shareholders				
RB Power Limited (<i>Note 1</i>)	150,000,000	62.50	150,000,000	52.80
Cyber Building Limited (<i>Note 2</i>)	11,920,000	4.97	11,920,000	4.20
Simon Tso	<u>2,800,000</u>	<u>1.17</u>	<u>2,800,000</u>	<u>0.99</u>
	164,720,000	68.63	164,720,000	57.98
Other Shareholders				
The Vendor	—	—	44,117,000	15.53
Public Shareholders	<u>75,280,000</u>	<u>31.37</u>	<u>75,280,000</u>	<u>26.49</u>
	<u>240,000,000</u>	<u>100.00</u>	<u>284,117,000</u>	<u>100.00</u>

Notes:

1. RB Power Limited (Mr. Simon Tso (“**Mr. Tso**”) and Ms. Tsui To Fei (“**Ms. Tsui**”) being its directors) is wholly owned by RB Management Holding Limited, the holding vehicle incorporated in the BVI used by TMF (Cayman) Ltd., the trustee of the Family Trust, which is a discretionary trust established by Mr. Tso (as the settlor) with Mr. Tso and Mr. Tso’s family members as beneficiaries. By virtue of the SFO, each of TMF (Cayman) Ltd. and RB Management Holding Limited is deemed to be interested in the Shares held by RB Power Limited.
2. Cyber Building Limited is owned as to 50/50 by Mr. Tso and Ms. Tsui. By virtue of the SFO, both Mr. Tso and Ms. Tsui are deemed to be interested in the shares held by Cyber Building Limited.

The Consideration was determined by the parties after arm’s length negotiations and with reference to the valuation report issued by Ascent Partners Valuation Service Limited, an independent third-party valuer, for the valuation of the Sale Share, which selected the market approach as the base of valuation. Based on the result of the investigations and analyses in the valuation report, the fair value of the Sale Share is HK\$15,560,000.

For and on behalf of
MOS House Group Limited
Simon Tso
Chairman

Hong Kong, 31 January 2024

As at the date of this announcement, the Board comprises of two executive Directors, namely Mr. Simon Tso and Ms. Tsui To Fei and three independent non-executive Directors, namely Mr. Woo King Hang, JP, Mr. Hui Chun Tak, PDSM and Dr. Lam, Lee G., BBS, JP.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.