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HUAKANG BIOMEDICAL HOLDINGS COMPANY LIMITED

華康生物醫學控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8622)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

**Placing Agent
Cheong Lee Securities Limited**

Reference is made to the announcements of Huakang Biomedical Holdings Company Limited (the “**Company**”) dated 8 January 2024 and 15 January 2024 (the “**Announcements**”) in respect of the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions of the Placing have been fulfilled and Completion took place on 31 January 2024. A total of 20,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.180 per Placing Share pursuant to the terms and conditions of the Placing Agreement. The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) amount to approximately HK\$1.99 million, which will be utilised for general working capital of the Group for its operations outside of the PRC.

The Placing Shares represent approximately 4.78% of the existing issued share capital of the Company immediately before completion of the Placing and approximately 4.56% of the issued share capital of the Company as enlarged by the Placing Shares. To the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, the Placees and their respective ultimate beneficial owners are Independent Third Parties. None of the Placees has become a substantial Shareholder (as defined in the GEM Listing Rules) upon Completion.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after completion of the Placing is as follows:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>
Crystal Grant Limited (“Crystal Grant”) (Note 2)	138,672,000	33.14	138,672,000	31.63
Lau Lai Yee (Note 3)	72,752,000	17.38	72,752,000	16.59
Mr. Poon Lai Yin Michael (Note 4)	4,000,000	0.96	4,000,000	0.91
Placees (Note 5)	-	-	20,000,000	4.56
Other public Shareholders	<u>203,048,000</u>	<u>48.52</u>	<u>203,048,000</u>	<u>46.31</u>
Total	<u>418,472,000</u>	<u>100</u>	<u>438,472,000</u>	<u>100</u>

Notes:

1. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
2. Crystal Grant is beneficially owned by Mr. Zhang Shuguang (being the chairman of the Board and an executive Director).
3. Lau Lai Yee through Kokusai Resources Company Limited and Wealthy Pride Investment Limited indirectly hold 65,224,000 and 7,528,000 Shares respectively.
4. Mr. Poon Lai Yin Michael is an executive director of the Company.
5. The Placees are treated as public Shareholders.

By Order of the Board
Huakang Biomedical Holdings Company Limited
Zhang Shuguang
Chairman and Executive Director

Hong Kong, 31 January 2024

As at the date of this announcement, the executive Directors are Mr. Zhang Shuguang, Mr. Zhang Chunguang, Mr. Poon Lai Yin Michael and Mr. He Jiaming; and the independent non-executive Directors are Dr. Chow Kwok Fai Joseph, Dr. Cheng Faat Ting Gary, Mr. Chan Kin Sang and Ms. Chow Ching Man.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Company Announcements” page of the Stock Exchange website at www.hkexnews.hk for at least seven days from the date of publication and on the Company’s website at www.huakangbiomedical.com.