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Lapco Holdings Limited

立高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8472)

RESULTS OF THE VALID ACCEPTANCES AND APPLICATIONS OF THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND ES UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS PURSUANT TO THE RIGHTS ISSUE ON THE BASIS OF THREE (3) RIGHTS SHARES FOR EVERY ONE (1) EXISTING SHARE AT HK\$0.6 PER RIGHTS SHARE

Reference is made to the prospectus (the “**Prospectus**”) of Lapco Holdings Limited (the “**Company**”) dated 31 January 2024 in relation to the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

As at the Record Date, the total number of issued Shares of the Company was 24,000,000 Shares, and the maximum number of Shares to be issued pursuant to the Rights Issue is 72,000,000 Shares.

RESULTS OF VALID ACCEPTANCES AND APPLICATIONS FOR THE RIGHTS SHARES

The Board announces that as at 4:00 p.m. on Friday, 16 February 2024, being the Latest Time for Acceptance for the Rights Shares, a total of 4 valid applications had been received for a total of 46,800,580 Rights Shares (including 17,940,000 Rights Shares subscribed by Mr. Tam pursuant to the Irrevocable Undertaking), representing approximately 65.0% of the total number of Rights Shares available for subscription under the Rights Issue.

THE COMPENSATORY ARRANGEMENTS

As at the Record Date, there was no Excluded Shareholder and the number of the ES Unsold Shares was nil. Pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, the Company has made arrangements to dispose of 25,199,420 Unsubscribed Rights Shares by offering such Unsubscribed Rights Shares to independent placees for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue. It was disclosed in the Prospectus that the Company had entered into the Placing Agreement with the Placing Agent on 24 November 2023 (after trading hours) in relation to the placing of the Unsubscribed Rights Shares during the Placing Period to independent placees on a best effort basis, and any premium over the Subscription Price for those Rights Shares that is realised will be paid to those No Action Shareholders on a pro-rata basis. The Placing Agent will, on a best effort basis, procure, between Tuesday, 20 February 2024 and, in any event, by not later than 6:00 p.m. on Friday, 23 February 2024, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares.

Net Gain (if any but rounded down to the nearest cent) will be paid (without interest) on a pro-rata basis to 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.

If and to the extent in respect of any Net Gain, any No Action Shareholders become entitled on the basis described above to an amount of (i) more than HK\$100, the entire amount will be paid to the relevant No Action Shareholders in Hong Kong Dollars only; or (ii) HK\$100 or less, such amount will be retained by the Company for its own benefit.

Any Unsubscribed Rights Shares remain not placed after completion of the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. An announcement of the results of the Rights Issue, including the results of the Placing and the amount of Net Gain (if any), is expected to be published on the websites of the Stock Exchange and the Company on Thursday, 29 February 2024.

WARNING OF THE RISKS OF DEALING IN THE SHARES

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares. Any Unsubscribed Rights Shares remain not placed under the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

The Rights Issue is subject to fulfilment of the conditions set out in the paragraph headed “Conditions of the Rights Issue” under the section headed “Rights Issue” of the Prospectus at or prior to the latest time for the Rights Issue to become unconditional (i.e. 6:00 p.m. on Tuesday, 27 February 2024). If the Conditions of the Rights Issue are not fulfilled at or prior to the latest time for the Rights Issue to become unconditional, the Rights Issue will not proceed.

Shareholder or other person contemplating transferring, selling or purchasing the Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisor(s).

By order of the Board
Lapco Holdings Limited
Tam Yiu Shing, Billy
Executive Director and Joint Company Secretary

Hong Kong, 19 February 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tam Yiu Shing, Billy Mr. Au Pak Lun Patrick and Mr. Wang Rong; and three independent non-executive Directors, namely Mr. Mak Kwok Kei, Ms. Lam Kit Yan and Ms. Wong Hoi Shan.

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 matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the Stock Exchange at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the Company’s website at www.lapco.com.hk.