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Lai Group Holding Company Limited

禮建德集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8455)

SUPPLEMENTAL ANNOUNCEMENT FOR DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF SUBSIDIARIES

Reference is made to the announcement (the “**Announcement**”) of Lai Group Holding Company Limited (the “**Company**”) dated 7 February 2024 in relation to the Disposal. Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the Announcement.

This announcement is made to provide supplementary information in relation to the Disposal.

On 1 September 2022, Faith Flying Limited (“**Faith Flying**”), the Target HK Subsidiary (as borrower), signed a facility letter (the “**Facility Letter**”) with Hang Seng Bank Limited (the “**Bank**”) (as lender) whereby the banking facilities of a term loan (the “**Hang Seng Loan**”) would be made available by the Bank to Faith Flying subject to the terms and conditions of the Facility Letter, with the final maturity date falling on 28 September 2023. The amount drawn by Faith Flying to finance the initial premium of the Hang Seng Life Insurance was approximately HK\$5.6 million.

Upon the maturity date of the Hang Seng Loan, the Hang Seng Loan has been fully repaid by a new term loan obtained by Faith Flying from the Bank, which is due on 28 September 2024 (the “**New Hang Seng Loan**”), under a new facility letter with the Bank. As at 31 December 2023, the outstanding amount of the New Hang Seng Loan was approximately HK\$5.6 million.

Following the Disposal on 7 February 2024, Faith Flying (i) ceased to be a subsidiary of the Company and became a company indirectly wholly owned by Dr. Chan through Golden Catch Group Limited, the Target Company, and (ii) became responsible for the payment of the interest expenses and the principal amount of the New Hang Seng Loan. Taking into account (i) the Consideration is not less than the net asset value of the Target Group; (ii) the Disposal allows the Group to improve its immediate liquidity (of approximately HK\$1.1 million) for the expected increasing challenging operating environment in the future; (iii) the Disposal allows the Group to reduce its bank borrowings and gearing ratio, and improve the Group’s financial flexibility for facing the uncertainty in the future; and (iv) the Disposal

allows the Group to reduce its future interest expenses to be incurred by the New Hang Seng Loan or any subsequent renewals thereof (estimated to be approximately HK\$0.3 million per annum based on the current interest rate) under the uncertainty for the period where high interest rate condition remains, the Board considered that the Disposal are on normal commercial terms, fair and reasonable, and in the interest of the Company and its shareholders as a whole.

The supplementary information provided in this announcement does not affect other information contained in the Announcement and, save as disclosed above, the contents of the Announcement remain unchanged.

By order of the Board
Lai Group Holding Company Limited
Chan Lai Sin
Chairman and Executive Director

Hong Kong, 1 March 2024

As at the date of this announcement, the Board comprises Dr. Chan Lai Sin and Ms. Wan Pui Chi as executive Directors; and Ms. Lui Lai Chun, Dr. Chung Siu Kuen and Dr. Chu Kwan Siu Candace as independent non-executive Directors.

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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.dic.hk.