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**Jia Group Holdings Limited**

**佳民集團有限公司**

(to be renamed as **XinXiang Era Group Company Limited** 新享時代集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

## **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT**

References are made to (i) the composite offer and response document (the “**Composite Document**”) jointly issued by Central Power Group Limited (the “**Offeror**”) and Jia Group Holdings Limited (the “**Company**”) dated 19 January 2024 in relation to the Offers; and (ii) the joint announcement (the “**Results Announcement**”) published by the Offeror and the Company dated 9 February 2024 in relation to, among other things, the close of the Offers, the results of the Offers and the public float of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

As disclosed in the Results Announcement, upon the close of the Offers (i.e. as at 4:00 p.m. (Hong Kong time) on 9 February 2024), being the latest time for acceptance of the Offers, valid acceptances have been received in respect of 172,180,000 Shares (representing approximately 14.85% of the issued share capital of the Company) under the Share Offer. Accordingly, immediately following completion of the transfers of the 172,180,000 Shares tendered for acceptances under the Share Offer, 874,200,000 Shares (representing approximately 75.38% of the issued share capital of the Company) were held by the Offeror, 1,000,000 Shares (representing approximately 0.09% of the issued share capital of the Company) were held by Mr. Wee Keng Hiong Tony (“**Mr. Wee**”), an independent non-executive director of the Company at the material time, and the remaining 284,580,000 Shares (representing approximately 24.54% of the issued share capital of the Company) were held by the public (as defined in the GEM Listing Rules).

Subsequently, as disclosed in the announcement of the Company dated 15 February 2024, Mr. Wee resigned as independent non-executive director of the Company with effect from 15 February 2024, upon which (i) Mr. Wee ceased to be a core connected person of the Company; (ii) the 1,000,000 Shares held by him are classified as being ‘in public hands’ for the purpose of the GEM Listing Rules; and (iii) as a result, to the best of the Directors’ knowledge, information and belief, 285,580,000 Shares (representing approximately 24.62%

of the issued share capital of the Company) were held by the public (as defined in the GEM Listing Rules) immediately following Mr. Wee's resignation and up to the date of this announcement.

Accordingly, since the close of the Offers, the Company has not been able to comply with the public float requirement as set forth under Rule 11.23(7) of the GEM Listing Rules.

Following the close of the Offers, the Company has made an application to the Stock Exchange for a temporary waiver (the "**Waiver**") from strict compliance with the public float requirement under Rule 11.23(7) of the GEM Listing Rules for the period from 9 February 2024 to 11 April 2024 (both days inclusive) (the "**Waiver Period**"). Upon the close of the Offers, the Offeror intended to restore the minimum public float of the Company by way of disposal of such number of Shares held by the Offeror, being 4,365,000 Shares (representing approximately 0.38% of the issued share capital of the Company), either directly in the market or through placing agent(s) to be appointed by the Offeror subject to the dealing restrictions under the required standard of dealings for securities transactions by directors of listed issuers as set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

The Company targets to publish the annual results of the Company for the year ended 31 December 2023 on 25 March 2024. Pursuant to Rule 5.56(a)(i) of the GEM Listing Rules, the Directors must not deal in any securities of the Company on any day on which its financial results are published and during the period of 60 days immediately preceding the publication date of the annual results of the Company for the year ended 31 December 2023, which is expected to be published on 25 March 2024 (the "**Black-out Period**").

Given that Central Power Group Limited (being the Offeror which is interested in 75.38% of the issued share capital of the Company as of the date of this announcement) is directly and beneficially owned as to 51% by Mr. Peng Ben (who was appointed a non-executive director of the Company with effect from 9 February 2024), Mr. Peng Ben is prohibited from dealing in the securities of the Company (including the disposal of Shares held through the Offeror) during the Black-out Period following his appointment on 9 February 2024, the Offeror would be restricted from conducting the disposal of the Shares held by the Offeror in the above-mentioned period.

The Offeror will, as soon as practicable after the end of the Black-out Period, take appropriate measures to restore the public float of the Company by disposing of such number of Shares, being 4,365,000 Shares (representing approximately 0.38% of the issued share capital of the Company), either directly in the market or through placing agent(s) to be appointed by the Offeror to ensure that the minimum public float requirement under Rule 11.23(7) of the GEM Listing Rules can be met after the end of the Black-out Period. The Company is given to understand that the Offeror intends that the process of disposal of Shares held by the Offeror or entering into placing agreement(s) with placing agent(s) for the placing of Shares held by the Offeror (as the case may be) would commence once the Black-out Period expires.

On 11 March 2024, the Stock Exchange has granted the Waiver to the Company for the duration of the Waiver Period, subject to the disclosure of the Waiver (including details and reasons) by way of publication of this announcement. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

Further announcement(s) will be made by the Company regarding the restoration of public float when and as appropriate.

By Order of the Board  
**Jia Group Holdings Limited**  
**Liu Enyu**  
*Chairman and Non-Executive Director*

Hong Kong, 12 March 2024

*As at the date of this announcement, the Board comprises Ms. Wan Suet Yee Cherry and Mr. Kong Linglei as executive Directors; Mr. Peng Ben and Mr. Liu Enyu (Chairman) as non-executive Directors; and Ms. Deng Yongling, Ms. Mao Xiaobi and Ms. Ma Lina 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 “Latest Listed Company Announcement” page of the Stock Exchange website at ([www.hkexnews.hk](http://www.hkexnews.hk)) for at least seven days from the date of its posting and on the Company’s website ([www.jiagroup.co](http://www.jiagroup.co)).*