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**SUN KONG HOLDINGS LIMITED**  
**申港控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8631)**

**DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS AND  
REVISED EXPECTED TIMETABLE IN RELATION TO  
PROPOSED RIGHTS ISSUE ON THE BASIS OF  
TWO (2) RIGHTS SHARES FOR EVERY ONE (1)  
CONSOLIDATED SHARE HELD ON THE RECORD DATE**

References are made to the announcements of the Company dated 28 December 2023, 15 February 2024, 19 February 2024 and 27 February 2024 (the “**Announcements**”) and the circular of the Company dated 24 January 2024 (the “**Circular**”), in relation to, among other matters, the Rights Issue. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Circular.

**DELAY IN DESPATCH OF THE PROSPECTUS DOCUMENTS**

As disclosed in the Circular, the Prospectus Documents containing, among other things, details of the Rights Issue were expected to be dispatched to the Shareholders on 29 February 2024. On 27 February 2024, in view of changes in political, economic, financial and stock market conditions, the Placing Agent notified the Company by notice in writing and the Company acknowledged to terminate the Placing Agreement with immediate effect (details of which please refer to the Company’s announcement dated 27 February 2024). Since additional time is required by the Company to prepare and finalise certain information contained in the Prospectus, the despatch date of the Prospectus Documents will be postponed to Wednesday, 27 March 2024 and the expected timetable for the Rights Issue will be revised accordingly as set out in the paragraph headed “Revised expected timetable in relation to the Rights Issue” in this announcement.

## NEW PLACING AGREEMENT

As the Placing Agreement had been terminated on 27 February 2024 as mentioned above, on 13 March 2024 (after trading hours of the Stock Exchange), the Company and Monmonkey Group Securities Limited (the “**New Placing Agent**”) entered into the new placing agreement (the “**New Placing Agreement**”), pursuant to which the New Placing Agent has conditionally agreed as agent of the Company (either by itself or through its sub-placing agents) to procure independent Placees, on a best effort basis (same as the Placing Agreement), to subscribe for the Unsubscribed Rights Shares and the ES Unsold Rights Shares as part of the Compensatory Arrangements (“**New Placing**”). Details of the New Placing are as follows:

Date: 13 March 2024 (after trading hours of the Stock Exchange)

Issuer: The Company

New Placing Agent: Monmonkey Group Securities Limited, a corporation licensed to carry on type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO, was appointed as the New Placing Agent to procure, on a best efforts basis, Placees to subscribe for Unsubscribed Rights Shares and the ES Unsold Rights Shares.

The New Placing Agent confirmed that each of it and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected person or any of their respective associates.

Placing fee: 1% of the aggregate placing price of the Unsubscribed Rights Shares and the ES Unsold Rights Shares successfully placed by or on behalf of the New Placing Agent. (same as the Placing Agreement)

Placing price: The placing price of each of the Unsubscribed Rights Shares and/or the ES Unsold Rights Shares (as the case may be) shall be not less than the Subscription Price. (same as the Placing Agreement)

The determination of the final price is dependent on the demand and market conditions for the Unsubscribed Rights Shares and/or the ES Unsold Rights Shares during the process of New Placing.

- Places: The Unsubscribed Rights Shares and the ES Unsold Rights Shares are expected to be placed to the Placee(s) who and whose ultimate beneficial owner(s) shall be the Independent Third Party(ies).
- Ranking: Unsubscribed Rights Shares and the ES Unsold Rights Shares (when placed, allotted, issued and fully paid) shall rank pari passu in all respects among themselves and with the Shares then in issue.
- Condition Precedent: The obligations of the New Placing Agent and the Company under the New Placing Agreement are conditional upon, among other things, the following conditions being fulfilled (or being waived by the New Placing Agent in writing, if applicable):
- (i). the GEM Listing Committee granting and not having revoked, listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms and such listing and permission to deal not having been withdrawn or revoked;
  - (ii). none of the representations, warranties or undertakings contained in the New Placing Agreement being or having become untrue, inaccurate or misleading in any material respect at any time before the completion of the New Placing, and no fact or circumstance having arisen and nothing having been done or omitted to be done which would render any of such undertakings, representations or warranties untrue or inaccurate in any material respect if it was repeated as at the time of completion of the New Placing;
  - (iii). all necessary consents and approvals to be obtained on the part of each of the New Placing Agent and the Company in respect of the New Placing Agreement and the transactions contemplated thereunder having been obtained; and
  - (iv). the New Placing Agreement not having been terminated in accordance with the provisions thereof.

Condition (i) shall not be waived by the Company or the New Placing Agent. In the event any of the conditions precedent is not fulfilled on or before Friday, 26 April 2024 (or such later date as may be agreed between the parties hereto), all rights, obligations and liabilities of the parties to the New Placing Agreement shall cease and terminate and neither of the parties shall have any claim against the other, save for any antecedent breach under the New Placing Agreement prior to such termination. Except the conditions of the Placing Agreement that are inapplicable, the conditions above are same as the conditions of the Placing Agreement.

Latest Placing Date: Thursday, 25 April 2024 or such other date as the Company and the New Placing Agent may agree in writing

Termination: Notwithstanding anything contained in the New Placing Agreement, the New Placing Agent may terminate the New Placing Agreement without any liability to the Company save for antecedent breach under the New Placing Agreement prior to such termination, by notice in writing given to the Company at any time prior to the first business day after the Latest Placing Date upon the occurrence of the following events which, in the reasonable opinion of the New Placing Agent, to be material in the context of the New Placing or has or may have a material adverse effect on the business or financial conditions or prospects of the Group or the success of the New Placing or the full placement of all of the Placing Shares or has or may otherwise make it inappropriate, inadvisable or inexpedient to proceed with the New Placing on the terms and in the manner contemplated in the New Placing Agreement if there develops, occurs or comes into force:

- (i). the Company fails to comply with its material obligations under the New Placing Agreement;

- (ii). the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the New Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the New Placing Agent's reasonable opinion would materially and adversely affect the success of the New Placing; or
- (iii). any of the warranties of the Company under the New Placing Agreement is not, or has ceased to be, true, accurate and not misleading in material respect by reference to the facts subsisting at the time.

The terms in relation to the termination of the New Placing Agreement as stated above are same as the terms of the Placing Agreement.

The terms of the New Placing Agreement (including the placing fee) were determined after arm's length negotiations between the New Placing Agent and the Company by reference to the financial position of the Group, the size of the Rights Issue and the prevailing market conditions. The Directors consider that the terms of the New Placing Agreement, including the placing fee charged, are fair and reasonable and the transactions contemplated under the New Placing Agreement are on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

The New Placing Agent shall ensure that the Placing Shares are placed only to institutional, corporate or individual investors who and whose ultimate beneficial owners shall be Independent Third Parties, such that:

- (i). the New Placing will not have any implication under the Takeovers Code and no Shareholder will be under any obligation to make a general offer under the Takeovers Code as a result of the New Placing; and
- (ii). the New Placing will not result in the Company incapable of complying with the public float requirements under Rule 11.23(7) of the GEM Listing Rules immediately following the New Placing.

## REVISED EXPECTED TIMETABLE IN RELATION TO THE RIGHTS ISSUE

In view of the delay in despatch of the Prospectus Documents, the expected timetable for the Rights Issue is to be revised as follows, which is indicative only and has been prepared on the assumption that all the conditions of the Rights Issue will be fulfilled:

<b>Event</b>	<b>Time and Date</b> <i>(Hong Kong Time)</i>
Despatch of the Prospectus Documents . . . . .	Wednesday, 27 March 2024
Last day for free exchange of existing share certificates for the Existing Shares into new share certificates for the Consolidated Shares . . . . .	Thursday, 28 March 2024
First day of dealings in nil-paid Rights Shares . . . . .	Tuesday, 2 April 2024
Latest time for splitting of the PAL(s) . . . . .	4:30 p.m. on Friday, 5 April 2024
Last day of dealings in nil-paid Rights Shares . . . . .	Wednesday, 10 April 2024
Latest Time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the Compensatory Arrangement. . . . .	4:00 p.m. on Monday, 15 April 2024
Latest time for acceptance of and payment for the Rights Shares. . . . .	4:00 p.m. on Monday, 15 April 2024
Announcement of the number of Unsubscribed Rights Shares and ES Unsold Rights Shares subject to the Compensatory Arrangements . . . . .	Wednesday, 17 April 2024

Commencement of placing of Unsubscribed Rights Shares  
and ES Unsold Rights Shares by the New Placing Agent . . . . . Thursday, 18 April 2024

Latest time of placing of Unsubscribed Rights  
Shares and ES Unsold Rights Shares by  
the New Placing Agent . . . . . 4:00 p.m. on Thursday,  
25 April 2024

Latest Time for termination of the New Placing Agreement . . . . . 4:00 p.m. on Friday,  
26 April 2024

Announcement of results of the Rights Issue  
(including results of the placing of  
Unsubscribed Rights Shares and ES Unsold Rights Shares  
by the New Placing Agent and the amount of  
the Net Gain per Rights Share under  
the Compensatory Arrangements) . . . . . Friday, 3 May 2024

Despatch of share certificates for the Rights Shares and  
refund cheques, if any . . . . . Monday, 6 May 2024

First day of dealings in the fully-paid Rights Shares . . . . . Tuesday, 7 May 2024

Payment of Net Gain to relevant No Action Shareholders (if any) . . . . . Tuesday, 21 May 2024

All times and dates in this announcement refer to Hong Kong times and dates. Dates or deadlines specified in the expected timetable above are indicative only and may be extended or varied by the Company. Any change to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

## **WARNING OF THE RISKS OF DEALING IN THE EXISTING SHARES AND NIL-PAID RIGHTS SHARES**

**The Rights Issue is subject to the fulfilment of conditions including, among other things, the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the section headed “Conditions of the Rights Issue” in the Circular. Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not satisfied, the Rights Issue will not proceed, in which case a further announcement will be made by the Company at the relevant time.**

**Any dealings in the Shares up to the date on which all the conditions of the Rights Issue are fulfilled, and any Shareholders dealing in the Rights Shares in nil-paid form will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares and/or Rights Shares in nil-paid form are recommended to consult their professional advisers.**

On behalf of the Board  
**Sun Kong Holdings Limited**  
**Law Ming Yik**  
*Chairman and executive Director*

Hong Kong, 13 March 2024

*As at the date of this announcement, the executive Directors of the Company are Mr. LAW Ming Yik (chairman) and Mr. LI Isaiah (chief executive officer); and the independent non-executive Directors of the Company are Mr. FENN David, Mr. WONG Ka Chun, Matthew and Mr. Chan Ting Fung.*

*This announcement, for which the Directors of the Company 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 Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at [www.skhl.com.hk](http://www.skhl.com.hk).*