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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

VOLUNTARY ANNOUNCEMENT ENTERING INTO MEMORANDUM OF UNDERSTANDING IN RELATION TO STRATEGIC COOPERATION WITH LIJIANG MEISHUN

This announcement is made by Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest business developments of the Group.

MEMORANDUM OF STRATEGIC COOPERATION

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 15 March 2024, the Company entered into a memorandum of understanding in relation to strategic cooperation (the “**Memorandum**”) with Lijiang Meishun Big Health Management Group Co, Ltd.* (麗江美舜大健康管理集團有限公司) (the “**Lijiang Meishun**”). Pursuant to the Memorandum, the Company and Lijiang Meishun will build up a win-win and close strategic cooperation relationship in the market share and business scope of healthy diet, tourism and food & beverage.

The validity period of the Memorandum is one year. Leveraging on its extensive experience and technique accumulated in food & beverage area, the Company will design a comprehensive menu themed with healthy diet for the group companies of Lijiang Meishun and its customers, and with Hong Kong travel cuisine experience as the main theme to deeply promote Cantonese culinary cuisine to the people of China.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquires, each of Lijiang Meishun and its ultimate beneficial owners is independent of, and not connected with, the Company and any of its connected persons (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited).

INFORMATION ON LIJIANG MEISHUN

Lijiang Meishun is a company established in PRC and its business scope covers: corporate headquarters management; hospital management service; corporate management service; health consultancy, health management service (other than diagnostic activities that require approval); education consultancy; medical research; medical service; medical technique development; medical project investment; organization of cultural and artistic exchanges; hosting of conference and product exhibition; design, production, agency and publication of all kinds of domestic advertisement; sales of cosmetics; medical service management.

REASONS FOR AND BENEFITS OF THE MEMORANDUM

The Group is a Cantonese full-service restaurants group operating Cantonese cuisine restaurant under two self-owned brands. Always adhering to the concept of top-quality ingredients paired with meticulous cooking, the Group is committed to providing nutrients and high standard services in Hong Kong's high-end catering industry, so as to satisfy the needs of customers.

With the change in the travel mode of Chinese tourists to Hong Kong, there is an increasing interest in in-depth tours. The Company highly believes that the Memorandum will not only capitalize on the Group's strengths in healthy and quality dining, but also will promote the reputation of the Group's catering brand in the PRC and bring potential growth to the operation of the Cantonese cuisine restaurant. Therefore, the Company is of the view that the Memorandum will have a positive impact on the overall business development of the Group.

As a directive document for the long-term cooperation between the Company and Lijiang Meishun, the Memorandum represents the preliminary mutual understanding of both parties and does not constitute any legally binding undertaking regarding the potential cooperation.

If the transactions contemplated under the Memorandum are finalized, the Group will make a further announcement in accordance with the Listing Rules in due course. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Dragon King Group Holdings Limited
Tang Hong Jiang
Executive Director and Chairman

Hong Kong, 15 March 2024

As at the date of this announcement, the Board comprises Mr. Tang Hong Jiang (Chairman), Ms. Liang Li and Mr. Huang Ai Chun as executive Directors; Ms. Shen Taiju as non-executive Director; and Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung as independent non-executive Directors.

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 Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company.

** For identification purpose only*