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Wan Kei Group Holdings Limited

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Placing Agent



貝塔國際證券
BETA INTERNATIONAL SECURITIES

Reference is made to the announcement of Wan Kei Group Holdings Limited (the “**Company**”) dated 3 April 2024 in respect of the proposed placing of new Shares under general mandate (the “**Announcement**”). Unless otherwise stated, the terms used in this announcement shall have the same meaning as defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on 16 April 2024. An aggregate of 19,200,000 Placing Shares were allotted and issued to not less than six Placees at the Placing Price of HK\$1.00 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing 20.00% of the issued share capital of the Company immediately before the completion of the Placing and approximately 16.66% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, the Placees are individual investors who are third parties independent of and not connected with the Company and its connected persons. None of the Placees has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon completion of the Placing.

The net proceeds from the Placing are approximately HK\$18.7 million. The Company intends to apply the net proceeds from the Placing for the administration and operation expenses of the headquarters of the Group in Hong Kong (as to approximately 70% for director and staff remuneration, approximately 8% for rental expense, approximately 12% for professional fee and approximately 10% for other operation expenses) within twelve months from the date of Completion.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before completion of the Placing and upon completion of the Placing are set out as follows:

Shareholder	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Concert Parties (“Note”)	27,392,000	28.53%	27,392,000	23.78%
Placees	–	–	19,200,000	16.66%
Public Shareholders	<u>68,608,000</u>	<u>71.47%</u>	<u>68,608,000</u>	<u>59.56%</u>
Total	<u>96,000,000</u>	<u>100%</u>	<u>115,200,000</u>	<u>100%</u>

Note:

Pursuant to a concert party deed dated 3 December 2014, Samwood Global Limited, Suntecli Company Limited, Mr. Leung Man Lun Stephen, Mr. Lau Woon Si and Mr. Fong Hon Hung (the “**Concert Parties**”) are parties acting in concert (having the meaning as ascribed thereto in the Hong Kong Code on Takeovers and Mergers) and they in aggregate held 27,392,000 Shares, representing approximately 23.78% of the issued share capital of the Company immediately upon completion of the Placing.

By order of the Board
WAN KEI GROUP HOLDINGS LIMITED
Yan Shuai
Chairman

Hong Kong, 16 April 2024

As at the date of this announcement, the executive Directors are Mr. Yan Shuai, Mr. Bai Huawei and Mr. Wang Yu; the non-executive Directors are Mr. Zhang Zhenyi, Mr. Chui Kwong Kau and Mr. Lui Kwok Wai; and the independent non-executive Directors are Mr. Eric Todd, Mr. Jiang Senlin and Mr. Zhang Yi.