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XinXiang Era Group Company Limited

新享時代集團有限公司

(formerly known as Jia Group Holdings Limited (佳民集團有限公司))

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

GRANT OF EXTENDED WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT AND RESTORATION OF PUBLIC FLOAT

References are made to (i) the composite document (the “**Composite Document**”) jointly issued by Central Power Group Limited (the “**Offeror**”) and XinXiang Era Group Company Limited (the “**Company**”) dated 19 January 2024 in relation to the Offers; (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; (iii) the announcement published by the Company dated 12 March 2024 in relation to the grant of temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules (the “**Waiver Announcement**”); and (iv) the announcement published by the Company dated 11 April 2024 in relation to update on the status of public float (the “**Update Announcement**”, and together with the Results Announcement and the Waiver Announcement, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document and the Announcements.

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

As disclosed in the Update Announcement, since the end of the Black-out Period, the Offeror has been looking to sell a total of 2,182,500 Shares (the “**Disposal Shares**”) 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 by the Company.

As disclosed in the Update Announcement, the Waiver expired on 11 April 2024 and the Company had made the application to the Stock Exchange for extension of the Waiver from strict compliance with the public float requirement under Rule 11.23(7) of the GEM Listing Rules for the period from 12 April 2024 to 11 June 2024 (both days inclusive).

The Company was informed by the Offeror that it had disposed of all the Disposal Shares on 2 May 2024, upon which the Company's public float has been restored. For further details, please refer to the section headed "Restoration of Public Float" below in this announcement.

As such, the Company has made an application to the Stock Exchange for the extension of the Waiver for the period from 12 April 2024 (being the day immediately after the expiry of the existing Waiver) to 2 May 2024 (being the day on which all Disposal Shares have been disposed to public shareholders) (both days inclusive).

On 9 May 2024, the Stock Exchange granted an extension of the Waiver for a period from 12 April 2024 to 2 May 2024 (both days inclusive), subject to the disclosure of the extended Waiver (including details and reasons) by way of publication of this announcement.

RESTORATION OF PUBLIC FLOAT

The Company has been informed by the Offeror that the Offeror had disposed of all the Disposal Shares, representing approximately 0.38% of the total issued share capital of the Company, by (i) selling 20,000 Shares on-market on 22 April 2024; and (ii) selling 2,162,500 Shares off-market on 2 May 2024 to an individual who is, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, independent of and not connected with the Company, its subsidiaries and its connected persons (as defined in the GEM Listing Rules) (collectively, the "**Disposals**").

Immediately after completion of the Disposals, the shareholding of the Offeror in the Company has been reduced from 437,100,000 Shares to 434,917,500 Shares, representing 75% of the total issued share capital of the Company; whereas, 144,972,500 Shares, representing 25% of the total issued share capital of the Company, were held by the public (as defined under the GEM Listing Rules). Accordingly, the minimum public float of the Company of 25% as required under Rule 11.23(7) of the GEM Listing Rules has been restored.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors, the table below sets out the shareholding structure of the Company (i) after the close of the Offers and before the Share Consolidation having become effective; (ii) immediately after the Share Consolidation having become effective; and (iii) immediately upon completion of the Disposals and as at the date of this announcement:

Shareholders	After the close of the Offers and before the Share Consolidation having become effective		Immediately after the Share Consolidation having become effective		Immediately upon completion of the Disposals and as at the date of this announcement	
	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares
The Offeror	874,200,000	75.38	437,100,000	75.38	434,917,500	75.00
Public Shareholders ^(Note)	<u>285,580,000</u>	<u>24.62</u>	<u>142,790,000</u>	<u>24.62</u>	<u>144,972,500</u>	<u>25.00</u>
Total	<u><u>1,159,780,000</u></u>	<u><u>100.00</u></u>	<u><u>579,890,000</u></u>	<u><u>100.00</u></u>	<u><u>579,890,000</u></u>	<u><u>100.00</u></u>

Note: For the avoidance of doubt, including the 1,000,000 Shares held by Mr. Wee Keng Hiong Tony, who 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; and (ii) the 1,000,000 Shares held by him were classified as being ‘in public hands’ for the purpose of the GEM Listing Rules immediately following Mr. Wee’s resignation.

By Order of the Board
XinXiang Era Group Company Limited
Liu Enyu
Chairman and Non-Executive Director

Hong Kong, 9 May 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; Ms. Deng Yongling, Ms. Mao Xiaobi and Ms. Ma Lina as independent non-executive Directors.

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 of the Company, 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 (www.hkexnews.hk) for at least seven days from the date of its posting and on the Company’s website (www.xinxiangera.com).