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Winning Tower Group Holdings Limited

運興泰集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8362)

(I) GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT; AND (II) RESTORATION OF PUBLIC FLOAT

Reference is made to (i) the composite document dated 15 April 2024 jointly issued by the Offerors and the Company in relation to, among other things, the Offer (the “**Composite Document**”); and (ii) the announcement jointly issued by the Offerors and the Company dated 6 May 2024 in relation to, among other things, the results of the Offer and the public float of the Company (the “**Closing Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Composite Document and the Closing Announcement.

The Company would like to provide an update of the status on the restoration of the public float of the Company.

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

As disclosed in the Closing Announcement, immediately after the close of the Offer, a total of 349,255,000 Shares, representing approximately 24.95% of the total issued share capital of the Company as at the date of the Closing Announcement, were held by the public (as defined in the GEM Listing Rule) and accordingly, the minimum public float requirement of 25% as set out under Rule 11.23(7) of the GEM Listing Rules was not satisfied. The Company has applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for a period from 6 May 2024 to 6 June 2024 (the “**Waiver Period**”).

On 14 May 2024, the Stock Exchange has granted the Company a temporary waiver from strict compliance with Rule 11.23(7) of the GEM listing Rules during the Waiver Period, subject to the issue of this announcement. The Stock Exchange may withdraw or change the waiver if the Company's situation changes.

RESTORATION OF PUBLIC FLOAT

The Company was informed that, in order to restore the public float of the Company to the minimum requirement of 25% as set out under Rule 11.23(7) of the GEM Listing Rules, on 23 May 2024, the Offerors and parties acting in concert with any one of them had completed the disposal of a total of 745,000 Shares (representing approximately 0.05% of the total issued share capital of the Company as at the date of this announcement) by way of private disposal (the “**Disposal**”) to a purchaser (the “**Purchaser**”). Immediately after completion of the Disposal, the Offerors became interested in 1,050,000,000 Shares, representing approximately 75.00% of the total issued share capital of the Company as at the date of this announcement. To the best knowledge, information and belief of the Company, having made all reasonable enquires, the Purchaser is an individual and is independent and not a connected person (as defined in the GEM Listing Rules) of the Company.

Immediately after completion of the Disposal, 350,000,000 Shares, representing approximately 25.00% of the total issued share capital of the Company, is held by the public (as defined in the GEM Listing Rules). Accordingly, the minimum public float of the Company has been restored in compliance with the public float requirement pursuant to Rule 11.23(7) of the GEM Listing Rules.

SHAREHOLDER STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately after close of the Offer and as at the date of the Closing Announcement; and (ii) immediately after completion of the Disposal is set out as follows:

Shareholders	Immediately after close of the Offer and as at the date of the Closing Announcement		Immediately after completion of the Disposal	
	<i>Number of Shares</i>	<i>Percentage of shareholding (approximately) (%)</i>	<i>Number of Shares</i>	<i>Percentage of shareholding (approximately) (%)</i>
Keyview Ventures (<i>Note</i>)	1,050,745,000	75.05	1,050,000,000	75.00
Public Shareholders	349,255,000	24.95	350,000,000	25.00
	<u>1,400,000,000</u>	<u>100.00</u>	<u>1,400,000,000</u>	<u>100.00</u>

Note: Keyview Ventures is owned as to 38% by Mr. Zhong, 32% by Ms. Ou, 15% by Mr. Zhong JZ and 15% by Mr. Zhong RZ, respectively.

By order of the Board of
Winning Tower Group Holdings Limited
Lai King Wah
Chairman and Executive Director

Hong Kong, 24 May 2024

As at the date of this announcement, the executive Directors are Mr. Lai King Wah, Mr. Lai Ho Yin Eldon and Mr. Ho Timothy Kin Wah; the non-executive Directors are Mr. Yu Ting Hei, Mr. Wong Wang Leong and Ms. Ou Honglian; and the independent non-executive Directors are Mr. Chau Chun Wai, Mr. Lo Sun Tong and Mr. Lam Lai Kiu Kelvin.

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 Information” page of the website of the Stock Exchange at <https://www.hkexnews.hk> for at least 7 days from the date of its publication and on the website of the Company at www.wtgl.hk.