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Space Group Holdings Limited
恆宇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2448)

**RESULTS OF VALID ACCEPTANCES OF THE RIGHTS SHARES AND
NUMBER OF UNSUBSCRIBED RIGHTS SHARES SUBJECT TO
THE COMPENSATORY ARRANGEMENTS**

Reference is made to the prospectus (the “**Prospectus**”) of Space Group Holdings Limited (the “**Company**”) dated 20 May 2024 in relation to, among other matters, the Rights Issue. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

RESULTS OF VALID ACCEPTANCES OF THE RIGHTS SHARES

As at the Record Date, the total number of issued Shares was 58,032,000, and the maximum number of Rights Shares to be issued pursuant to the Rights Issue is 232,128,000.

The Board announces that as at 4:00 p.m. on Monday, 3 June 2024, being the Latest Time for Acceptance, a total of 3 valid applications had been received in respect of a total of 11,729,391 Rights Shares, representing approximately 5.05% of the total number of the Rights Shares under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 220,399,609 Rights Shares.

NUMBER OF UNSUBSCRIBED RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Based on the above-mentioned results of valid acceptances and applications, the total number of Unsubscribed Rights Shares subject to the Compensatory Arrangements required under Rule 7.21(1) of the Listing Rules will be 220,399,609 Rights Shares, representing approximately 94.95% of the total number of Rights Shares under the Rights Issue.

As disclosed in the Prospectus, the Company had put in place arrangements as required by Rule 7.21(1)(b) of the Listing Rules to dispose of the Unsubscribed Rights Shares by offering the same to independent placees for the benefit of the No Action Shareholders. The Company has appointed the Placing Agent to procure, on a best effort basis, independent placees to subscribe for the Unsubscribed Rights Shares at a price not less than the Subscription Price in accordance with the terms and conditions of the Placing Agreement. It is expected that the Placing will commence on Wednesday, 12 June 2024 and will end at 4:00 p.m. on Wednesday, 19 June 2024.

Net Gain, being any premium over the aggregate amount of (i) the Subscription Price for the Unsubscribed Rights Shares; and (ii) the commission and expenses of the Placing Agent (including any other related costs and expenses) that is realised from the Placing of the Unsubscribed Rights Shares (if any but rounded down to the nearest cent) will be paid (without interest) on pro-rata basis to the relevant No Action Shareholders as set out below:

- (a) where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL; and
- (b) where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS.

If the Net Gain to any of the No Action Shareholder(s) mentioned above (i) is more than HK\$100, the entire amount will be paid to them; or (ii) is HK\$100 or less, such amount will be retained by the Company for its own benefit.

An announcement of the allotment results of the Rights Issue (including the results of the Placing and the amount of Net Gain per Placing Share under the Compensatory Arrangements (if any)) is expected to be published on the websites of the Stock Exchange and the Company on Wednesday, 26 June 2024.

WARNING OF THE RISK OF DEALINGS IN THE SHARES

Shareholders and potential investors of the Company should note that each of the Rights Issue and the Placing is subject to the fulfilment of certain conditions. If any of the conditions of the Rights Issue and/or the Placing are not fulfilled, the Rights Issue and/or the Placing will not proceed. Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue and the Placing are subject are fulfilled, which is expected to be at 4:00 p.m. on Thursday, 20 June 2024, will accordingly bear the risk that the Rights Issue and/or the Placing may not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares and there is no minimum subscription amount required to be raised under the Rights Issue in order for the Rights Issue to proceed. Any Unsubscribed Rights Shares remain not placed under the Placing will not be issued by the Company and the size of the Rights Issue will be reduced accordingly. Investors are advised to exercise caution when dealing in the Shares.

Any Shareholder or other person contemplating transferring, selling or purchasing the Shares is advised to exercise caution when dealing in the Shares. Any person who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board
Space Group Holdings Limited
Che Chan U
Chairman

Hong Kong, 11 June 2024

As at the date of this announcement, the Board comprises Mr. Che Chan U, Ms. Lei Soi Kun, Mr. Lok Wai Tak and Mr. Ho Kwong Yu as executive Directors; and Mr. Eulógio dos Remédios, José António, Mr. Lam Chi Wing, Mr. Li Guohui and Mr. Choi King Leung as independent non-executive Directors.