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COMPLETION OF ISSUE OF NEW SHARES UNDER GENERAL MANDATE AND CLARIFICATION ANNOUNCEMENT

References are made to the announcements of SDM Education Group Holdings Limited (the “**Company**”) dated 20 August 2024 in relation to, among other things, the issue of new Shares under General Mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that the conditions precedent set out in the Subscription Agreement have been fulfilled and the Completion took place on 30 August 2024. An aggregate of 21,428,571 Subscription Shares have been allotted and issued to the Subscriber at the Subscription Price of HK\$0.14 per Subscription Share pursuant to the terms and condition of the Subscription Agreement.

The amount of gross proceeds from the Subscription is HK\$3,000,000 and the net proceeds from the Placing (after deduction of the relevant expenses) is approximately HK\$2.95 million. It is expected that such net proceeds from the Subscription will be utilised for repayment of liabilities of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion are as follows:

	(i) Immediately before the Completion		(ii) Immediately after the Completion	
	Number of Shares	Approximately	Number of Shares	Approximately
Directors				
Mr. Chiu Ka Lok (Note 1)	46,500,000	6.31%	46,500,000	6.14%
Dr. Chun Chun (Note 1)	73,500,000	9.98%	73,500,000	9.70%
Substantial Shareholders				
Wealthy Together Limited (Note 1)	298,125,000	40.48%	298,125,000	39.34%
Mr. Fok Yuk Tong	69,208,629	9.40%	69,208,629	9.13%
Mr. Hui Pui Cheung	39,980,000	5.43%	39,980,000	5.28%
The Subscriber (Note 2)	50,000,000	6.79%	71,428,571	9.43%
Other public Shareholders	159,086,371	21.60%	159,086,371	20.99%
Total	736,400,000	100%	757,828,571	100%

Notes:

1. Wealthy Together Limited (“**Wealthy Together**”) is wholly and beneficially owned by Mr. Chiu Ka Lok (“**Mr. Chiu**”), an executive Director and the chairman of the Board. Mr. Chiu is deemed to be interested in 298,125,000 Shares held by Wealthy Together by virtue of his 100% shareholding interest in Wealthy Together. Also, Mr. Chiu beneficially owned 46,500,000 Shares and Dr. Chun Chun (“**Dr. Chun**”), being an executive Director and the spouse of Mr. Chiu, beneficially owned 73,500,000 Shares. Mr. Chiu and Dr. Chun are therefore deemed to be interested in all 418,125,000 Shares by virtue of the Securities and Futures Ordinance.
2. According to the Subscription Agreement, the Subscriber and party(ies) acting in concert with it shall not hold Shares (inclusive of the Subscription Shares) in such portfolio which may trigger any mandatory general offer obligation under Rule 26.1 of the Takeovers Code.

CLARIFICATION ON THE ANNOUNCEMENT

The Company would like to clarify to clarify two inadvertent clerical errors in the Announcement as follows:

1. Under the section headed “Subscription Share” – Assuming that there will be no change in the number of issued Shares between the date of the Announcement and the Completion Date, the Subscription Shares represent approximately 2.83% (instead of “9.43%”) of the issued Shares of the Company as enlarged by the allotment and issue of the Subscription Shares; and
2. Under the section headed “General Mandate” - As at the date of this announcement, 50,000,000 new Shares (instead of “no new Share”) has been issued under the General Mandate.

Save as disclosed above, all information in the Announcement remains unchanged.

By Order of the Board
SDM Education Group Holdings Limited
Chiu Ka Lok
Chairman

Hong Kong, 2 September 2024

As at the date of this announcement, the executive Directors are Mr. Chiu Ka Lok, Mr. Chun Chi Ngon Richard and Dr. Chun Chun, the non-executive Directors are Ms. Yeung Siu Foon and Mr. Sun Banggui and the independent non-executive Directors are Dr. Kao Ping Suen, Mr. Chak Chi Shing and Mr. Sek Sing Chor.

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.

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