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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Wai Hung Group Holdings Limited (the “**Company**”) dated 15 December 2021 and 4 January 2022 (the “**Announcements**”) in relation to the placing of a maximum of 4,650,000 Placing Shares under the General Mandate. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcements.

COMPLETION OF PLACING

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement (together with its supplemental agreement entered into between the Company and the Placing Agent on 4 January 2022) have been fulfilled and the completion of the Placing took place on 6 January 2022. An aggregate of 4,650,000 Placing Shares have been allotted and issued to no less than six Placees at the Placing Price of HK\$1.72 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 0.92% of the issued share capital of the Company as enlarged by the Placing immediately upon completion of the Placing.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party. None of the Placees has or will become a substantial Shareholder of the Company immediately upon completion of the Placing.

The net proceeds from the Placing, after deduction of the commission payable to the Placing Agent, professional fee and other related costs and expenses incurred in the Placing, amounted to approximately HK\$7.9 million. As disclosed in the Announcements, the Company intends to use the net proceeds of the Placing for replenishment of working capital and general business operation.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing are set out below:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Shareholders				
Copious Astute Limited (Note 1)	337,500,000	67.5	337,500,000	66.9
Fresh Phoenix Limited (Note 2)	39,885,000	8.0	39,885,000	7.9
Shining Holdings Limited (Note 3)	55,000	0.0	55,000	0.0
Greenfield Resources Limited (Note 4)	22,512,500	4.5	22,512,500	4.5
Mr. Hung Sai Yeung	30,000	0.0	30,000	0.0
Ms. Yiu Li Ngor (Note 5)	3,172,500	0.6	3,172,500	0.6
Places	–	–	4,650,000	0.9
Other public Shareholders	96,845,000	19.4	96,845,000	19.2
Total	<u>500,000,000</u>	<u>100.0</u>	<u>504,650,000</u>	<u>100.0</u>

Notes:

- (1) Copious Astute Limited is wholly owned by Mr. Li Kam Hung.
- (2) Fresh Phoenix Limited is wholly owned by Mr. Leong Lap Kun.
- (3) Shining Holdings Limited is wholly owned by Mr. Leong Lap Kun.
- (4) Greenfield Resources Limited is 50% owned by Mr. Hung Sai Yeung.
- (5) Ms. Yiu Li Ngor is spouse of Mr. Hung Sai Yeung.

By order of the Board
Wai Hung Group Holdings Limited
Mr. Li Kam Hung
Chairman

Hong Kong, 6 January 2022

As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Yu Ming Ho and Mr. Yau Yan Ming Raymond as executive Directors; Mr. Li Chun Ho as non-executive Director; and Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing as independent non-executive Directors.