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K GROUP HOLDINGS LIMITED

千盛集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8475)

SUPPLEMENTAL ANNOUNCEMENT

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of K Group Holdings Limited (the “**Company**”) dated 13 December 2019 (the “**Announcement**”) in relation to placing of new shares under general mandate. Unless otherwise specified, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to provide potential investors and Shareholders with the following further information in relation the allocation of the use of proceeds.

USE OF PROCEEDS

As disclosed in the Announcement, the net proceeds from the Placing are estimated to be approximately HK\$14.8 million.

Among the HK\$14.8 million of net proceeds from the Placing, the Company intends that (i) approximately HK\$8.0 million will be allocated for refurbishing and converting certain existing stores; (ii) approximately HK\$2.2 million will be allocated for enhancing the capital for developing and bringing in new brands; and (iii) approximately HK\$4.6 million will be allocated for replenishing general working capital of the Company.

For and on behalf of
K Group Holdings Limited
Lai Weijie, Terence
Chairman and Executive Director

Singapore, 16 December 2019

As at the date of this announcement, the executive Directors are Mr. Lai Weijie, Terence (Chairman), Mr. Ho Zhi Yi, Levi (Chief Executive Officer), Mr. Yeap Wei Han, Melvyn (Chief Financial Officer) and Mr. Tan Chien Fong; the non-executive Director is Mr. Ng Yook Tim and the independent non-executive Directors are Mr. Chow Wai San, Mr. Law Chung Lam, Nelson and Mr. Choo Zheng Xi.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.kgroup.com.hk.