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**KGroup**

**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)**

**COMPLETION OF PLACING OF NEW SHARES  
UNDER GENERAL MANDATE**

**Placing Agent**



Reference is made to the announcements of K Group Holdings Limited (the “**Company**”) dated 13 December 2019 and 16 December 2019 in relation to the Placing (together, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

**COMPLETION OF THE PLACING**

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and the Placing was completed on 16 January 2020 in accordance with the terms and conditions of the Placing Agreement. A total of 40,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$0.38 per Placing Share to not fewer than six placees and none of the Placees become a substantial Shareholder (within the meaning of GEM Listing Rules) upon completion of the Placing.

To the best of the knowledge, information and belief of the Directors, the Placees are individuals, corporate, institutional or other investors who and whose ultimate beneficial owners are Independent Third Parties.

The 40,000,000 Placing Shares represent (i) 10% of the existing issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 9.09% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares as at the date of this announcement.

The aggregate nominal value of the 40,000,000 Placing Shares is HK\$400,000.

The aggregate net proceeds of the Placing, after the deduction of related expenses, amounted to approximately HK\$14.8 million. The Company intends to apply the net proceeds from the Placing as to (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.

## CHANGES IN SHAREHOLDING STRUCTURE

The changes in the shareholding structure of the Company immediately before completion of the Placing and as a result of the completion of the Placing and as at the date of this announcement are as follows:

	Immediately before completion of the Placing		Immediately after completion of the Placing and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Canola investment Holdings Limited ( <i>Note</i> )	216,990,000	54.25%	216,990,000	49.32%
<b>Public Shareholders</b>				
The Placees	–	–	40,000,000	9.09%
Other public Shareholders	183,010,000	45.75%	183,010,000	41.59%
	<u>400,000,000</u>	<u>100%</u>	<u>440,000,000</u>	<u>100%</u>

*Note:* 216,990,000 Shares are held by Canola investment Holdings Limited (“**Canola**”), which was in turn owned as to approximately 33.69% by Mr. Terence Lai, 23.17% by Mr. Yeap, 16.85% by Mr. Ho, 12.64% by Mr. Tan, 12.64% by Mr. Ng and 1.01% by Mr. Derek Lai. On 10 February 2018, Mr. Terence Lai, Mr. Yeap, Mr. Ho, Mr. Tan, Mr. Ng and Mr. Derek Lai entered into an acting-in-concert confirmation, pursuant to which they had confirmed that they had been parties acting in concert in the operation and management of the Group since 1 October 2015. Accordingly, each person under the concert party arrangement is taken to be interested in the Shares the other part(ies) under such concert party arrangement is/are interested under the SFO.

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

Singapore, 16 January 2020

*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](http://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](http://www.kgroup.com.hk).*