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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)

VOLUNTARY ANNOUNCEMENT TERMINATION OF COOPERATION

This announcement is made by K Group Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) on a voluntary basis to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

BACKGROUND

Reference is made to the announcement of the Company dated 23 January 2020 (“**Previous Announcement**”) in connection with a letter of intent (the “**LOI**”) entered into between the Company and Harbin Lingchun Flavor Catering Management (Group) Co., Ltd. (哈爾濱靈椿味道餐飲管理(集團)有限公司) (“**Harbin Lingchun**”) in relation to the proposed formation of a joint venture company (the “**JV Company**”) for the purpose of exploring, engaging and diversifying the existing business of the Group outside Singapore (the “**Proposed Joint Venture**”).

TERMINATION OF COOPERATION

On 19 March 2021, the Company terminated the LOI with Harbin Lingchun dated 22 January 2020. As set out in the paragraphs below, no detail of cooperation has been finalised between the Company and Harbin Lingchun. Accordingly, Harbin Lingchun has no right to carry out any activity in China in the name of the Company.

As at the date of this announcement, the only partner that the Company is exploring with is the Hong Kong People Health Chinese Medicine Biotechnology Limited as announced on 11 February 2021. The Company does not have any partners and does not authorise any other entity or individual for project referral and fund raising in the market.

REASONS FOR TERMINATION OF COOPERATION

The parties failed to determine the details of the cooperation since the entering into the LOI with Harbin Lingchun, and the board of directors of the Company (the “**Board**”) has decided to terminate the cooperation as it considers that the cooperation did not bring the expected benefits to the Company.

EFFECT OF TERMINATION ON THE BUSINESS AND OPERATIONS OF THE GROUP

As the cooperation has not yet been finalised, the Board is of the view that the Termination Agreement will not have any material adverse impact on the business operations or financial position of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
K GROUP HOLDINGS LIMITED
Ho Zhi Yi
Executive Director

Singapore, 19 March 2021

As at the date of this announcement, the executive Directors are 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 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.

This announcement will remain on the “Latest Listed Company Information” page of the 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.