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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
BUSINESS UPDATE**

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.

Reference is made to an announcement dated 11 February 2021 (“**Previous Announcement**”) in connection with a non-legally binding memorandum of understanding (the “**MOU**”) entered into between the Company and Hong Kong People Health Chinese Medicine Biotechnology Limited (the “**Partner**”), which involves the cooperation with the Partner to explore potential collaboration opportunities that leverage upon the strengths of both the Group and the Partner and its subsidiaries (the “**Partner Group**”), so as to bring mutual benefits to each other.

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group is actively in the process of procuring potential cooperation opportunities with the Partner so as to facilitate potential cooperation. In this regard, K Wealth Hong Kong Limited, a wholly-owned subsidiary (the “**Subsidiary**”) of the Group with limited liability in Hong Kong, intends to research the incorporation of healthy Chinese traditional food ingredients into the food provided at the restaurants of the Group. In the meantime, the Company hereby wishes to emphasize that the Company does not have any partners other than the aforesaid Partner as at the date of this announcement.

GENERAL

The Board wishes to emphasise that the Potential Collaboration contemplated under the MOU may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the transaction contemplated under the MOU as at the date of this announcement. If the transactions contemplated under the MOU materialise, the Company will make further announcements as and when appropriate in accordance with the GEM Listing Rules. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Singapore, 3 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 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.