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MERDEKA

MERDEKA FINANCIAL SERVICES GROUP LIMITED

(萬德金融服務集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8163)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the conditions of the Placing have been fulfilled, and completion of the Placing took place on 6 August 2019. An aggregate of 408,000,000 Placing Shares have been successfully placed through the Placing Agent to not less than six Places at the Placing Price of HK\$0.016 per Placing Share.

References are made to the announcements of the Company dated 12 July 2019 and 25 July 2019 in relation to the Placing of a maximum number of 408,000,000 new Shares under the General Mandate. Terms used in this announcement shall have the same meanings as those defined in the announcements aforesaid unless otherwise stated.

The Board is pleased to announce that the conditions of the Placing have been fulfilled, and completion of the Placing took place on 6 August 2019. An aggregate of 408,000,000 Placing Shares, representing approximately 16.67% of the total number of issued Shares immediately after the completion of the Placing, have been successfully placed through the Placing Agent to not less than six Places at the Placing Price of HK\$0.016 per Placing Share.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Placing Agent and its ultimate beneficial owners are Independent Third Parties; (ii) each of the Placees and where appropriate, their respective ultimate beneficial owner(s), are Independent Third Parties; and (iii) none of the Placees has become a Substantial Shareholder upon completion of the Placing.

The gross proceeds and net proceeds from the Placing are approximately HK\$6.53 million and HK\$6.26 million, respectively. It is expected that the net proceeds from the placing will be utilized as to (i) approximately HK\$3.1 million as to salary, Director's fee and mandatory provident fund schemes; (ii) approximately HK\$1.5 million as to rent and rates; and (iii) approximately HK\$1.66 million as to maintain and expand in financial services business.

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon completion of the Placing is set out as below:

	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Team Sunny International Holdings Limited (<i>note 1</i>)	471,640,000	23.12	471,640,000	19.27
Cheung Wai Yin, Wilson (<i>note 2</i>)	557,811	0.03	557,811	0.02
Lau Chi Yan, Pierre (<i>note 3</i>)	3,984,375	0.20	3,984,375	0.16
The Placees	—	—	408,000,000	16.67
Other public Shareholders	<u>1,563,911,966</u>	<u>76.65</u>	<u>1,563,911,966</u>	<u>63.88</u>
Total	<u>2,040,094,152</u>	<u>100.00</u>	<u>2,448,094,152</u>	<u>100.00</u>

Notes:

- (1) The interest is held by Team Sunny International Holdings Limited, a company incorporated in the British Virgin Islands owned as to 100% by Mr. Wong Hin Shek.
- (2) Mr. Cheung Wai Yin, Wilson is the Chairman, executive Director and Chief Executive Officer of the Company.
- (3) Mr. Lau Chi Yan, Pierre is a former executive Director.

By order of the Board
MERDEKA FINANCIAL SERVICES GROUP LIMITED
Cheung Wai Yin, Wilson
Chairman and Chief Executive Officer

Hong Kong, 6 August 2019

As at the date of this announcement, Mr. Cheung Wai Yin, Wilson (Chairman and Chief Executive Officer) and Ms. Tsang Kwai Ping are executive Directors; Ms. Yeung Mo Sheung, Ann, Mr. Au-yeung Sei Kwok and Ms. Ng Ka Sim, Casina are independent non-executive Directors.

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 GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the day of its publication and posting and will be published and remains on the website of the Company at <http://www.merdeka.com.hk>.

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