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MERDEKA FINANCIAL GROUP LIMITED

領智金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

COMPLETION OF CONNECTED TRANSACTION IN RELATION TO DEBT SETTLEMENT INVOLVING ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

References are made to (i) the circular of Merdeka Financial Group Limited (the “**Company**”) dated 27 March 2020 (the “**Circular**”); and (ii) the announcement of the Company (the “**Poll Results Announcement**”) dated 18 May 2020 in relation to, amongst other things, the poll results of the adjourned extraordinary general meeting (the “**Adjourned EGM**”) of the Company held on 18 May 2020. Capitalised terms used herein shall have the same meanings as those defined in the Circular, unless the context otherwise requires.

As set out in the Poll Results Announcement, the resolution approving the Subscription Agreement and the transactions contemplated thereunder, the issue of the Team Sunny Convertible Bonds, the allotment and issue of the Team Sunny Conversion Shares and the grant of the Team Sunny Specific Mandate was duly passed by way of poll at the Adjourned EGM.

The Board is pleased to announce that all conditions precedent set out in the Subscription Agreement have been fulfilled and completion of the Subscription took place on 21 May 2020. Accordingly, the Team Sunny Convertible Bonds in the principal amount of HK\$39,805,651 were issued to Team Sunny in accordance with the terms and conditions of the Subscription Agreement.

Upon issue of the Team Sunny Convertible Bonds, all the principal amount of HK\$8,000,000 under the 2019 PN and HK\$31,805,651, being all the outstanding principal amount and part of the accrued interest under Mr. Wong Facilities, has been offset and settled.

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

Hong Kong, 21 May 2020

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

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>.