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Loco Hong Kong Holdings Limited
港銀控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 8162)

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

Placing Agent



財通國際證券有限公司

CAITONG INTERNATIONAL SECURITIES COMPANY LIMITED

Reference is made to the announcement of Loco Hong Kong Holdings Limited (the “**Company**”) dated 20 November 2020 in relation to the placing of new shares under general mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing took place on 26 November 2020. A total of 115,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at Placing Price of HK\$0.148 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing (i) approximately 19.96% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 16.64% of the issued share capital of the Company as enlarged by the allotment and issue of the 115,000,000 Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners (if any) are professional, institutional, or other investors who are third parties independent of the Company and its connected persons, and none of the Placees is a substantial shareholder (as defined under the GEM Listing Rules) of the Company upon completion of the Placing. The net proceeds (after deducting the placing commission and other related expenses and professional fees) from the 115,000,000 Placing Shares amounted to approximately HK\$16.69 million. The Company intends to apply such net proceeds from the Placing for its existing businesses and for general working capital.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Hon Pok	76,000,000	13.19%	76,000,000	11.00%
Chu Fong	46,000,000	7.98%	46,000,000	6.65%
Zhang Bo	45,000,000	7.81%	45,000,000	6.51%
Ho Mun Jing	29,730,000	5.16%	29,730,000	4.30%
Public Shareholders				
The Placees	–	–	115,000,000	16.64%
Other public Shareholders	<u>379,440,000</u>	<u>65.86%</u>	<u>379,440,000</u>	<u>54.90%</u>
Total	<u><u>576,170,000</u></u>	<u><u>100.00%</u></u>	<u><u>691,170,000</u></u>	<u><u>100.00%</u></u>

By order of the Board
Loco Hong Kong Holdings Limited
Wang Wendong
Chairman and the Chief Executive Officer

Hong Kong, 26 November 2020

As at the date of this announcement, the executive Directors are Mr. Wang Wendong and Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Zhou Tianshu, Ms. Wu Liyan and Ms. Wong Susan Chui San.

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 and will be available on the Company’s website at www.locohkholdings.com.