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EJE (HONG KONG) HOLDINGS LIMITED

壹家壹品 (香港) 控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8101)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Kingkey Securities Group Limited

The Board is pleased to announce that the condition precedent set out in the Placing Agreement has been fulfilled and the Completion took place on 19 February 2021 in accordance with the terms and conditions of the Placing Agreement.

An aggregate of 57,840,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after completion of the Placing, have been successfully placed to not less than six Places. The net proceeds from the Placing are approximately HK\$21.1 million.

Reference is made to the announcement of EJE (Hong Kong) Holdings Limited (“**Company**”) dated 29 January 2021 (“**Announcement**”) in relation to the Placing. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

** For identification purposes only*

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition precedent set out in the Placing Agreement has been fulfilled and completion of the Placing took place on 19 February 2021 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 57,840,000 Placing Shares, representing (i) approximately 20.00% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.37 per Placing Share.

To the best of the Director's knowledge, information and belief having made all reasonable enquiry, the Placees and their respective ultimate beneficial owner(s), as applicable, are professional, institutional or other investors who are parties independent of the Company and its connected persons.

The gross proceeds from the Placing amounted to approximately HK\$21.4 million and the net proceeds amounted to approximately HK\$21.1 million (after deduction of commission and other expenses of the Placing). The Company will apply (i) approximately HK\$11.0 million of the net proceeds from the Placing for the repayment of a term loan and (ii) approximately HK\$7.0 million of the net proceeds from the Placing for the repayment of overdraft facility. The remaining Net Proceeds of approximately HK\$3,705,800 of the net proceeds from the Placing, will serve as general working capital of the Group.

Note: the term loan is a HK\$11 million one-year term loan suppose expire and fall due on 5 August 2021; the overdraft facility is a HK\$20 million overdraft facility provided by Bank of China (Hong Kong) Limited, which the Company had utilized approximately HK\$18.8 million as of the announcement date.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company immediately before completion of the Placing and immediately after completion of the Placing:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Sau San Tong China Development Limited	22,172,800	7.67	22,172,800	6.39
H N Group Limited	20,772,000	7.18	20,772,000	5.99
The Placees and other public shareholders (<i>Note 1</i>)	<u>246,255,200</u>	<u>85.15</u>	<u>304,095,200</u>	<u>87.62</u>
Total	<u><u>289,200,000</u></u>	<u><u>100.00</u></u>	<u><u>347,040,000</u></u>	<u><u>100.00</u></u>

Notes:

1. None of the Placees has become a substantial Shareholder of the Company upon completion of the Placing. Accordingly, the shareholding held by the Placees is regarded as held by the public.

By order of the Board
EJE (Hong Kong) Holdings Limited
Mr. Chau Tsz Kong Alan
Executive Director

Hong Kong, 19 February 2021

As at the date of this announcement, the executive Directors are Mr. Qin Yuquan, Mr. Hung Cho Sing and Mr. Chau Tsz Kong Alan; and the independent nonexecutive Directors are Mr. Tang Kin Chor, Mr. Chan Chun Wing and Mr. Yiu Shung Kit.

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 Company Announcements” page of the website of GEM at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.ejeliving.com>.