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KIRIN GROUP HOLDINGS LIMITED **麒麟集團控股有限公司**

(Incorporated in Bermuda with limited liability)

(Stock code: 8109)

COMPLETION OF SUBSCRIPTIONS OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the circular (the “**Circular**”) of Kirin Group Holdings Limited (the “**Company**”) dated 11 February 2021 in respect of, among other things, the subscriptions of new shares under specific mandate. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE SUBSCRIPTIONS

The Board is pleased to announce that all conditions precedent in respect of the Subscriptions set out under the section sub-headed “Conditions precedent” in the “Letter from the Board” in the Circular have been fulfilled or waived and Completion took place on 10 March 2021.

Pursuant to the Subscription Agreements, an aggregate of 166,935,000 Subscription Shares, representing approximately 37.38% of the issued share capital of the Company as enlarged by the issue of the Subscription Shares immediately after Completion, were issued and allotted to the Subscribers in accordance with the terms and conditions of the Subscription Agreements. Accordingly, immediately after the Completion, there are 446,629,268 Shares in issue.

The aggregate Subscription Price in the amount of HK\$40,121,137.73 payable by the Subscribers to the Company shall be set off against the equivalent amount of the Debts on dollar-for-dollar basis.

EFFECT OF SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion are set out below:

Shareholders	Immediately before Completion (Note 1)		Immediately after Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Mr. Wang Hongtao (Note 2)	495,000	0.18	495,000	0.11
Ms. Wang Guo Feng (“Ms. Wang”) (Note 3)	4,320,000	1.54	4,320,000	0.97
<i>Public Shareholders</i>				
Lo Shing Fung	–	–	36,540,000	8.18
Wan Shiu Cheong	–	–	24,285,000	5.44
Ms. Leung	8,235,000	2.94	20,925,000	4.68
Zhang Yan	–	–	20,805,000	4.66
Mr. Chow	5,835,000	2.09	14,790,000	3.31
Mr. Yiu	5,040,000	1.80	11,985,000	2.68
Li Li	–	–	9,840,000	2.20
Mr. Lai	4,500,000	1.61	9,000,000	2.02
Lam Wai Man	–	–	9,000,000	2.02
Mr. Wong	3,330,000	1.19	7,485,000	1.68
Mr. So	4,155,000	1.49	7,050,000	1.58
Yip Hon Hung	–	–	6,240,000	1.40
Ms. Tin	3,785,000	1.35	5,435,000	1.21
Ho Mei Ling	–	–	4,650,000	1.04
Choi Yuk Fung	–	–	4,155,000	0.93
Lau Yin Lun	–	–	2,610,000	0.58
Yuen Ka Chung	–	–	2,430,000	0.54
Chu Kwan Hoi	–	–	2,265,000	0.51
Wan Chung Man Stephen	–	–	1,440,000	0.32
Lee Chung Wang	–	–	885,000	0.20
Other public Shareholders	239,999,268	85.81	239,999,268	53.74
	<u>279,694,268</u>	<u>100.00</u>	<u>446,629,268</u>	<u>100.00</u>

Notes:

1. To the best of the Company's knowledge, information and belief, having made all reasonable enquiries, only Ms. Leung, Mr. Chow, Mr. Yiu, Mr. Lai, Mr. Wong, Mr. So and Ms. Tin of all the Subscribers have an interest in the Shares immediately before Completion as set out in the table above.
2. Mr. Wang Hongtao is an executive Director.
3. Ms. Wang is the spouse of Mr. Zhou Wenjun, being an executive Director. Ms. Wang is also a core connected person of the Company.

By order of the Board
Kirin Group Holdings Limited
Wang Jinhua
Chairman

Hong Kong, 10 March 2021

As at the date of this announcement, the Board comprises Mr. Wang Jinhua, Mr. Wang Hongtao, Mr. Zhou Wenjun, Mr. Wang Jiankun and Mr. Hung Tat Chi Alan as the executive Directors, Mr. Ng Chi Ho Dennis, Mr. Li Chun Sing and Mr. Lee Cheung Yuet Horace as the 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 www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.tricor.com.hk/webservice/08109.