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IWS Group Holdings Limited
國際永勝集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8441)

**PROPOSED TRANSFER OF LISTING
FROM GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Sole Sponsor to the Company



Reference is made to the announcements issued by the Company dated 2 February 2021 and 2 June 2021 in relation to the possible transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO.

The Board is pleased to announce that on 11 June 2021 (after trading hours), the Company submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD

Reference is made to the announcements issued by the Company dated 2 February 2021 and 2 June 2021 in relation to the possible transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules.

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REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Shares have been listed and traded on GEM since 22 October 2019. The Group is an established facility services provider specialising in the provision of security services and facility management services across public and private sectors in Hong Kong.

GEM has been positioned and perceived as a market designed to accommodate companies to which a higher investment risk and higher market volatility may be attached than other companies listed on the Main Board. As part of the continuing development of the Group, the Directors believe that the Proposed Transfer of Listing will enhance the profile of the Group and the attractiveness of the Shares to both institutional and retail investors.

Furthermore, given that the entry requirements for issuers listing on the Main Board are generally higher than those on GEM, the Directors consider that the Main Board is perceived to enjoy a more advanced status by investors which could attract a larger investor base and higher trading liquidity of the Shares and promote the Company's corporate profile and recognition among public investors. Given that companies listed on the Main Board generally have an established track record, the Directors believe that the Proposed Transfer of Listing will reinforce the confidence of the Group's customers, suppliers and other stakeholders in the Group's financial strength, corporate governance and credibility. Also, the Proposed Transfer of Listing may strengthen the Group's position in the industry, further promote the Group's corporate profile and enhance the Group's competitive strengths in retaining and attracting professional staff. Therefore, the Directors believe that the Proposed Transfer of Listing will be beneficial to the future growth and business development of the Group which will create long-term value for the Shareholders.

In light of the above, the Directors are of the view that the Proposed Transfer of Listing is in the interests of the Company and the Shareholders as a whole.

NO CHANGE IN PRINCIPAL BUSINESS

There has been no change in the principal business of the Group since the Listing and up to the date of this announcement. As at the date of this announcement, the Board has no plans to change the nature of the business of the Group up to and following the Proposed Transfer of Listing.

NO CHANGE IN CONTROL

At the time of the GEM Listing, IWS BVI owned 600,000,000 Shares, being 75% of the entire issued share capital of the Company. IWS BVI is equally owned by Morewood, Mandarin and Cambridge, which is wholly owned by Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma, respectively. Pursuant to the Deed of AIC Confirmation and Supplemental Deed of AIC Confirmation, Mr. Ma Ah Muk is deemed to be interested in all the Shares held by Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma through Morewood, Mandarin and Cambridge, respectively, by virtue of section 317 of the SFO. As at the date of this announcement, IWS BVI (i) owns 600,000,000 Shares, representing approximately 75.0% of the entire issued share capital of the Company; and (ii) remains equally owned by Morewood, Mandarin and Cambridge. Accordingly, there has been no change in the Controlling Shareholders of the Company since the GEM Listing and up to the date of this announcement.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things:

- (a) the Company's fulfillment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;
- (b) the Listing Committee granting approval for the listing of, and permission to deal in, (i) all Shares in issue; and (ii) the new Shares which may fall to be issued pursuant to the exercise of share options that may be granted under the Share Option Scheme on the Main Board; and
- (c) all other relevant consents required or in connection with the implementation of the Proposed Transfer of Listing having been obtained, and the fulfillment of all conditions which may be attached to such consents, if any.

LISTING RULES IMPLICATIONS

The Proposed Transfer of Listing will not affect the current business objectives and strategies of the Group. The Group has not experienced any change in its principal business and Controlling Shareholders since the GEM Listing. The Company has appointed TD King Capital Limited as its sole sponsor in relation to the Proposed Transfer of Listing.

GENERAL

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors of the Company informed of the progress of the Proposed Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“BVI”	the British Virgin Islands
“Cambridge”	Cambridge Investment (BVI) Limited (劍橋投資 (BVI) 有限公司), a company incorporated in the BVI with limited liability on 7 February 2018 and wholly owned by Mr. Vince Ma
“Company”	IWS Group Holdings Limited (國際永勝集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 23 March 2018, the Shares of which are listed and traded on GEM
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Main Board Listing Rules and the GEM Listing Rules and, in the context of this announcement means the Controlling Shareholders of the Company, namely, Mr. Ma Ah Muk, Mr. KS Ma, Mr. KM Ma, Mr. Vince Ma, Morewood, Mandarin, Cambridge and IWS BVI
“Deed of AIC Confirmation”	a deed of confirmation dated 28 May 2018 executed by Mr. Ma Ah Muk, Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma, whereby they confirmed, among others, the existence of their acting in concert arrangement
“Director(s)”	the director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing”	the listing of the Shares on GEM on 22 October 2019
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“IWS BVI”	IWS Group Holdings Limited, a company incorporated in the BVI with limited liability on 7 March 2018

“Listing Committee”	the listing committee of the Stock Exchange
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Mandarin”	Mandarin Asset Holdings Limited (文華資產控股有限公司), a company incorporated in the BVI with limited liability on 7 February 2018 and wholly owned by Mr. KM Ma
“Morewood”	Morewood Asset Holdings Limited (森業資產控股有限公司), a company incorporated in the BVI with limited liability on 7 February 2018 and wholly owned by Mr. KS Ma
“Mr. Ma Ah Muk”	Mr. Ma Ah Muk, the Chairman of the Company, an executive Director, the father of Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma, the grandfather of Mr. Leo Ma and a Controlling Shareholder
“Mr. KS Ma”	Mr. Ma Kiu Sang, an executive Director, the son of Mr. Ma Ah Muk, brother of Mr. KM Ma and Mr. Vince Ma, and the father of Mr. Leo Ma and a Controlling Shareholder
“Mr. KM Ma”	Mr. Ma Kiu Mo, an executive Director, the son of Mr. Ma Ah Muk, brother of Mr. KS Ma and Mr. Vince Ma, the uncle of Mr. Leo Ma and a Controlling Shareholder
“Mr. Vince Ma”	Mr. Ma Kiu Man Vince, an executive Director, the son of Mr. Ma Ah Muk, brother of Mr. KS Ma and Mr. KM Ma, the uncle of Mr. Leo Ma and a Controlling Shareholder
“Mr. Leo Ma”	Mr. Ma Yung King Leo, an executive Director, the grandson of Mr. Ma Ah Muk, the son of Mr. KS Ma and the nephew of Mr. KM Ma and Mr. Vince Ma

“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) with a par value of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 20 September 2019
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Deed of AIC Confirmation”	the supplemental deed to be executed by Mr. Ma Ah Muk, Mr. KS Ma, Mr. KM Ma and Mr. Vince Ma prior to Transfer of Listing in which their undertaking for acting in concert arrangement shall also be extended to cover any important decisions relating to the business, operations, financial matters and development that require approval in shareholders’ meetings and board meetings of the Group as required under the Main Board Listing Rules, with other salient terms of the Deed of AIC Confirmation remain unchanged
“%”	per cent.

By Order of the Board
IWS Group Holdings Limited
Ma Ah Muk
Executive Director and Chairman

Hong Kong, 11 June 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Ah Muk, Mr. Ma Kiu Sang, Mr. Ma Kiu Mo, Mr. Ma Kiu Man, Vince and Mr. Ma Yung King, Leo; and the independent non-executive Directors of the Company are Dr. Ng Ka Sing, David, Ms. Chang Wai Ha and Mr. Yau Siu Yeung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 GEM website 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.iws.com.hk>.