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GRAND TALENTS GROUP HOLDINGS LIMITED
廣駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8516)

**(1) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL;
AND
(2) SUPPLEMENTAL PLACING AGREEMENT**

Placing Agent



Reference is made to the announcement (the “**Announcement**”) of Grand Talents Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 24 November 2021 in relation to, among others, the Share Consolidation, the Change in Board Lot Size and the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As set out in the Announcement, under the Placing, a maximum of 57,100,000 Placing Shares will be allotted and issued by the Company, through the Placing Agent, to not less than six Placees who and whose beneficial owners are Independent Third Parties in accordance with the terms of the Placing Agreement (as amended by the Supplemental Placing Agreement (as defined below)).

As at the date of this announcement, the existing authorised share capital of the Company is HK\$10,000,000 divided into 1,000,000,000 Existing Shares of HK\$0.01 each, of which 571,200,000 Existing Shares have been allotted and issued as fully paid or credited as fully paid.

Immediately upon the Share Consolidation becoming effective and assuming there will be no change in the issued Shares of the Company from the date of this announcement up to the effective date of the Share Consolidation, the authorised share capital of the Company will become HK\$10,000,000 divided into 100,000,000 Consolidated Shares of HK\$0.10 each, of which 57,120,000 Consolidated Shares of HK\$0.10 each will be in issue.

In order to facilitate the Placing, as well as to accommodate future expansion and growth of the Group and to provide the Company with greater flexibility to raise funds by allotting and issuing Shares in the future as and when necessary, subject to the Share Consolidation having become effective, the Board proposes to increase the authorised share capital of the Company from HK\$10,000,000 divided into 100,000,000 Consolidated Shares to HK\$20,000,000 divided into 200,000,000 Consolidated Shares by the creation of an additional 100,000,000 new Consolidated Shares (the “**Increase in Authorised Share Capital**”). The Board is of the view that the Increase in Authorised Share Capital will provide flexibility to the Company for future fundraising and expansion in the share capital of the Company, and is therefore in the interests of the Company and the Shareholders as a whole.

The proposed Increase in Authorised Share Capital is subject to (i) the approval of the Shareholders by way of an ordinary resolution at the EGM; and (ii) the Share Consolidation having become effective.

SUPPLEMENTAL PLACING AGREEMENT

The Company announces that on 26 November 2021, the Placing Agent and the Company entered into a supplemental agreement to the Placing Agreement (the “**Supplemental Placing Agreement**”), pursuant to which the Placing Agent and the Company agree that the conditions (the “**Conditions**”) of the Placing Agreement be deleted and be superseded and replaced by the following provision with effect from the date of the Supplemental Placing Agreement. Save for the revised Conditions, all other terms and conditions of the Placing Agreement shall remain unchanged and continue in full force and effect.

Conditions of the Placing

Completion of the Placing is conditional upon:

- (i) the GEM Listing Committee granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares;
- (ii) the Shares remaining listed on GEM of the Stock Exchange, and that the listing status of the Shares not being subject to or threatened with any revocation, suspension, withdrawal or cancellation at any time prior to the Completion Date;

- (iii) the passing of the resolution(s) at the EGM by the Shareholders to approve (i) the Share Consolidation; (ii) the Increase in Authorised Share Capital; and (iii) the Placing Agreement (as amended by the Supplemental Placing Agreement) and the transactions contemplated thereunder, including the grant of the Specific Mandate relating to Placing to issue and allot the Placing Shares;
- (iv) the Share Consolidation having become effective;
- (v) the Increase in Authorised Share Capital become effective;
- (vi) the Placing Agreement (as amended by the Supplemental Placing Agreement) not being terminated in accordance with the terms thereunder including the provisions regarding force majeure event; and
- (vii) each of the Company and the Placing Agent having obtained all necessary consents and/or approvals in relation to the Placing from the relevant authorities, if applicable.

None of the conditions precedent set out in (i) to (vii) above can be waived by the parties to the Placing Agreement (as amended by the Supplemental Placing Agreement). In the event the conditions precedents above are not fulfilled at or before 4:00 p.m. (Hong Kong time) before 31 January 2022 (or such later date as may be agreed between the Company and the Placing Agent), the Placing Agreement (as amended by the Supplemental Placing Agreement) shall terminate and all rights, obligations and liabilities of the parties hereunder in relation to the Placing shall cease and determine and none of the parties shall be bound to carry out the remaining terms of the Placing Agreement (as amended by the Supplemental Placing Agreement) and no party shall have any right to damages or reimbursement for any cost and expenses that it may have incurred in connection with or arising out of the Placing Agreement (as amended by the Supplemental Placing Agreement) or the failure to complete the Placing save for any antecedent breach of the Placing Agreement (as amended by the Supplemental Placing Agreement) or any accrued rights or remedies of any party arising prior to such date.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among others, (i) the Increase in Authorised Share Capital; (ii) the Share Consolidation; and (iii) the Placing Agreement (as amended by the Supplemental Placing Agreement) and the transactions contemplated thereunder (including the grant of the Specific Mandate to allot and issue the Placing Shares). To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the relevant resolutions to be proposed at the EGM.

A circular containing, among other things, (i) further details of the Share Consolidation, the Change in Board Lot Size, the Increase in Authorised Share Capital and the Placing; and (ii) the notice convening the EGM, is expected to be despatched to the Shareholders on or before Wednesday, 8 December 2021.

Given that completion of the Share Consolidation and the Placing, which is subject to fulfillment of the conditions of the Share Consolidated and conditions under the Placing Agreement (as amended by the Supplemental Placing Agreement), may or may not take place, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Grand Talents Group Holdings Limited
Ha Chak Hung
Chairman and Executive Director

Hong Kong, 26 November 2021

As at the date of this announcement, the executive Directors are Mr. HA Chak Hung and Mr. IP Chu Shing; and the independent non-executive Directors are Dr. FOK Wai Sun, Mr. YUK Kai Yao and Ms. TANG Shui Man.

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 on the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.grandtalentsgroup.com.hk.