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## **WT GROUP HOLDINGS LIMITED**

### **WT 集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8422)**

## **PROPOSED SHARE CONSOLIDATION**

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The Board proposes that every ten (10) issued and unissued Existing Shares of par value HK\$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value HK\$0.10 each in the share capital of the Company.

### **GENERAL**

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the necessary resolution(s) in respect of the Share Consolidation. The Circular containing, among other matters, further information regarding the Share Consolidation, together with a notice of the EGM will be despatched to the Shareholders on or before Tuesday, 8 March 2022.

**As the Share Consolidation are subject to the satisfaction of conditions, they may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## **PROPOSED SHARE CONSOLIDATION**

The Board proposes that every ten (10) issued and unissued Existing Shares of par value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) Consolidated Share of par value of HK\$0.10 each in the share capital of the Company.

### **Effect of the Share Consolidation**

As at the date of this announcement, the authorised share capital of the Company is HK\$50,000,000 divided into 5,000,000,000 Existing Shares of par value of HK\$0.01 each, of which 1,200,000,000 Existing Shares have been issued and are fully paid or credited as fully paid.

Immediately upon the Share Consolidation becoming effective and assuming no further Existing Shares will be issued or repurchased from the date of this announcement up to and including the effective date of the Share Consolidation, the authorised share capital of the Company shall be HK\$50,000,000 divided into 500,000,000 Consolidated Shares of par value of HK\$0.10 each, of which 120,000,000 Consolidated Shares have been issued and are fully paid or credited as fully paid.

Upon the Share Consolidation becoming effective, all the Consolidated Shares will rank pari passu in all respects with each other in accordance with the Memorandum and the Articles.

No fractional Consolidated Shares will be issued by the Company. Any fractional entitlements of Consolidated Shares will be aggregated and sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

The implementation of the Share Consolidation will not alter the underlying assets, business operation, management or financial position of the Company and the interests and rights of the Shareholders, save for any fractional Consolidated Shares which may arise.

As at the date of this announcement, the Company has no intention to carry out other corporate action or arrangement in the next 12 months which would have a contradictory effect to the Share Consolidation, and had no concrete plan to conduct any potential fund raising activity in the next 12 months. However, the Board does not rule out the possibility that the Company will conduct debt and/or equity fund raising exercises when suitable fund raising opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

## **Conditions of the Share Consolidation**

The Share Consolidation is conditional upon the following conditions:

1. the passing of an ordinary resolution by the Shareholders to approve the Share Consolidation at the EGM;
2. the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective; and
3. the compliance with the relevant procedures and requirements under the Cayman Islands laws (if applicable) and the GEM Listing Rules to effect the Share Consolidation.

Subject to the fulfilment of the conditions of the Share Consolidation, the effective date of the Share Consolidation is expected to be on Monday, 28 March 2022, being one clear Business Day immediately after the date of the EGM.

As at the date of this announcement, none of the above conditions have been fulfilled.

## **Reasons for the Share Consolidation**

Pursuant to Rule 17.76 of GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or proceed with a consolidation or splitting of securities.

The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 1 October 2020 has stated that market price of the Shares at a level less than HK\$0.1 will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules.

The Share Consolidation will increase the nominal value of the Shares and will reduce the total number of Shares currently in issue. As such, it is expected that the Share Consolidation will bring about a corresponding upward adjustment in the trading price of the Shares per board lot of the Consolidated Shares on the Stock Exchange, which will reduce the overall transaction and handling costs of dealings in the Shares. The Board believes that the Share Consolidation may attract more investors and extend the shareholders’ base of the Company. Taking into account (i) the closing price of HK\$0.034 per Existing Share and the theoretical closing price of HK\$0.34 per Consolidated Share on 18 February 2022 (being the date of the announcement), the Share Consolidation would enable the Company to comply with the trading requirements under the Listing Rules. In addition, the Board also believes that with a higher trading price of the Consolidation Shares with theoretical trading price at a level over HK\$0.1 will show a more positive image of the Group and thus facilitate the proposed fund raising activities in the future.

By considering the closing price per share being under HK\$0.1 since 22 July 2021 and the board lot size of 10,000, the value per board lot were lower than HK\$1,000. Taking into account the basic transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

Given the above reasons, the Board considers that the Share Consolidation is beneficial to and in the interests of the Company and the Shareholders as a whole.

### **Application for the listing of the Consolidated Shares**

An application will be made by the Company to the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, as well as compliance with the stock admission requirements of the HKSCC, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealing in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements will be made for the Consolidated Shares to be admitted into CCASS established and operated by HKSCC.

None of the Existing Shares or debt securities of the Company are listed or dealt in on any other stock exchange other than the Stock Exchange, and at the time the Share Consolidation becomes effective, the Consolidated Shares in issue will not be listed or dealt in on any stock exchange other than the Stock Exchange, and no such listing or permission to deal is being or is proposed to be sought.

### **Exchange of share certificates for the Consolidated Shares**

Subject to the Share Consolidation becoming effective, which is currently expected to be on Monday, 28 March 2022, being one clear Business Day immediately after the date of the EGM, Shareholders may between 9:00 a.m. and 4:00 p.m. on any Business Day during the period from Monday, 28 March 2022 to Tuesday, 10 May 2022 (both days inclusive), submit share certificates for the Existing Shares (in yellow colour) to the Registrar at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong to exchange for new share certificates for the Consolidated Shares (in blue colour) at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 each (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the Consolidated Shares, whichever the number of share certificates involved is higher.

After 4:10 p.m. on Thursday, 5 May 2022, trading will only be in Consolidated Shares which share certificates will be issued in blue colour. Existing share certificates in yellow colour for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

### **Arrangement on odd lot trading**

In order to alleviate the difficulties arising from the existence of odd lots of the Consolidated Shares arising from the Share Consolidation, the Company will appoint an agent to provide matching services, on a best efforts basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares.

Holders of odd lots of the Consolidated Shares should note that the matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders who are in any doubt about the odd lots matching arrangement are recommended to consult their own professional advisers. Further details of the odd lot arrangement will be set out in the Circular to be despatched to the Shareholders.

### **NO CHANGE IN BOARD LOT SIZE**

As at the date of this announcement, the Existing Shares are traded on the Stock Exchange in the board lot size of 10,000 Existing Shares. Upon the Share Consolidation becoming effective, the Consolidated Shares will continue to be traded in board lot size of 10,000 Consolidated Shares.

### **ADJUSTMENTS TO SHARE OPTIONS**

As at the date of this announcement, there are outstanding 100,000,000 share options which are convertible into 100,000,000 Existing Shares, upon exercise of the respective conversion rights attaching thereto.

Save as aforesaid, the Company does not have any other derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into, any Existing Shares or Consolidated Shares.

Pursuant to the terms of the Share Option Scheme, the Share Consolidation will cause adjustments to the respective conversion prices of the outstanding share options and the number of new Shares to be issued upon the exercise of the share options. The Company will appoint its auditor or independent financial advisors to review and certify the basis of such adjustments to the respective conversion prices of the outstanding share options and the number of new Shares to be issued upon the exercise of the share options in accordance with the GEM Listing Rules and the terms of the Share Option Scheme. The Company will make further announcements regarding the adjustments in accordance with the GEM Listing Rules in due course.

## EXPECTED TIMETABLE

The expected timetable for the Share Consolidation, is set out below. The expected timetable is subject to the results of the EGM and satisfaction of the conditions to the Share Consolidation, and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates.

### Date

Despatch date of Circular with notice of the EGM . . . . . on or before  
Tuesday, 8 March 2022

Latest date and time for lodging transfer documents  
in order to qualify for attending and voting at the EGM . . . . . 4:00 p.m. on  
Friday, 18 March 2022

Closure of register of members for determining  
the entitlement to attend and vote at the EGM  
(both dates inclusive) . . . . . Monday, 21 March 2022 to  
Thursday, 24 March 2022

Latest date and time for lodging the proxy  
form for the EGM. . . . . 10:00 a.m. on  
Tuesday, 22 March 2022

Date and time of the EGM. . . . . 10:00 a.m. on  
Thursday, 24 March 2022

Announcement of results of the EGM . . . . . Thursday, 24 March 2022

***The following events are conditional upon the results of the EGM and therefore the dates are tentative only.***

Effective date of the Share Consolidation . . . . . Monday, 28 March 2022

First day of free exchange of existing share certificates  
into new share certificates for Consolidated Shares. . . . . Monday, 28 March 2022

Dealings in Consolidated Shares commence . . . . . 9:00 a.m. on  
Monday, 28 March 2022

Original counter for trading in Shares  
in board lots of 10,000 Existing Shares  
(in the form of existing share certificates) temporarily closes . . . . . 9:00 a.m. on  
Monday, 28 March 2022

Temporary counter for trading in Consolidated Shares  
in temporary board lot of 1,000 Consolidated Shares  
(in the form of existing share certificates) opens . . . . . 9:00 a.m. on  
Monday, 28 March 2022

Original counter for trading in Consolidated Shares  
in board lot of 10,000 Consolidated Shares  
(in the form of new share certificates for  
Consolidated Shares) re-opens . . . . . 9:00 a.m. on  
Tuesday, 12 April 2022

Parallel trading in Consolidated Shares  
(in the form of existing share certificates and  
new share certificates) commences . . . . . 9:00 a.m. on  
Tuesday, 12 April 2022

Designated broker starts to stand in the market to  
provide matching services for sale and purchase of  
odd lots of Consolidated Shares . . . . . 9:00 a.m. on  
Tuesday, 12 April 2022

Designated broker ceases to stand in the market to  
provide matching services for sale and  
purchase of odd lots of Consolidated Shares . . . . . 4:00 p.m. on  
Thursday, 5 May 2022

Temporary counter for trading in Consolidated Shares  
in temporary board lot of 1,000 Consolidated Shares  
(in the form of existing share certificates) closes. . . . . 4:10 p.m. on  
Thursday, 5 May 2022

Parallel trading in Consolidated Shares (in the form of  
new share certificates for Consolidated Shares and  
existing share certificates) ends . . . . . 4:10 p.m. on  
Thursday, 5 May 2022

Last day and time for free exchange of existing share certificates  
into new share certificates for Consolidated Shares. . . . . 4:00 p.m. on  
Tuesday, 10 May 2022

## GENERAL

An EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the necessary resolution(s) in respect of the Share Consolidation further. The Circular containing, among other matters, information regarding the Share Consolidation with a notice of the EGM will be despatched to the Shareholders on or before Tuesday, 8 March 2022.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the Share Consolidation and no Shareholders are required to abstain from voting at the EGM.

**As the Share Consolidation are subject to the satisfaction of conditions, they may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

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

“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Business Day(s)”	day(s) (excluding Saturdays, Sundays and public holidays) on which banks are open for business in Hong Kong
“CCASS”	Central Clearing and Settlement System, a securities settlement system used within the Hong Kong Exchanges and Clearing Limited market system
“CCASS Operational Procedures”	the Operational Procedures of HKSCC in relation to CCASS, containing the practices, procedures and administrative requirements relating to operations and functions of CCASS, as from time to time
“Circular”	the circular to be despatched to the Shareholders containing, among other things, details of the Share Consolidation and the notice of the EGM

“Company”	WT Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 11 July 2017, the Shares of which are listed on GEM of the Stock Exchange (Stock Code: 8422)
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961), of the Cayman Islands as consolidated and revised
“Consolidated Share(s)”	the ordinary share(s) of par value of HK\$0.10 each in the share capital of the Company upon the Share Consolidation becoming effective
“Directors”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, to approve the Share Consolidation
“Existing Share(s)”	the ordinary share(s) of par value of HK\$0.01 each in the share capital of the Company prior to the Share Consolidation becoming effective
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“General Rules of CCASS”	the terms and conditions regulating the use of CCASS, as may be amended or modified from time to time and where the context so permits, shall include the CCASS Operational Procedures
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Memorandum”	the memorandum of association of the Company, as amended from time to time
“Registrar”	the branch share registrar and transfer office of the Company in Hong Kong, Union Registrars Limited, the address of which is at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong
“Share(s)”	the Existing Share(s) and/or the Consolidated Share(s), as the case may be

“Share Consolidation”	the proposed consolidation of every ten (10) issued and unissued Existing Shares of par value of HK\$0.01 each in the share capital of the Company into one (1) Consolidated Share of par value of HK\$0.10 each
“Share Option Scheme”	the share option scheme of the Company adopted on 1 December 2017
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

By order of the Board  
**WT Group Holdings Limited**  
**Kam Kin Bun**  
*Chairman and Executive Director*

Hong Kong, 18 February 2022

*As at the date of this announcement, the Board comprises Mr. Kam Kin Bun (Chairman) and Ms. Wong Mei Chun as executive Directors; Ms. Chan Sin Wa Carrie, Mr. Leung Chi Hung and Mr. Yu Tat Chi Michael as independent non-executive Directors.*

*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 Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the Company’s website at [www.hklistco.com/8422](http://www.hklistco.com/8422).*

*This announcement is prepared in English language and translated into Chinese. In the event of any inconsistency between the Chinese and English versions, the English version shall prevail.*