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BINGO GROUP HOLDINGS LIMITED

比高集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

COMPLETION OF CONNECTED TRANSACTION — ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE

References are made to (i) the announcements of Bingo Group Holdings Limited (the “**Company**”) dated 7 December 2021 and 28 December 2021; and (ii) the circular of the Company dated 21 January 2022 (the “**Circular**”) in relation to, among other things, the connected transaction — issue of Convertible Bonds under Specific Mandate. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF ISSUE OF CONVERTIBLE BONDS

The Board is pleased to announce that all the conditions precedent set out in the Subscription and Settlement Agreement have been fulfilled and the completion of the issue of the Convertible Bonds in an aggregate principal amount of HK\$19,000,000 to the Subscriber took place on 17 March 2022.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purpose only, the shareholding structure of the Company (i) as at the date of this announcement and (ii) immediately upon full conversion of the Convertible Bonds based on the initial Conversion Price of HK\$0.275 per Conversion Share (assuming that there is no other change in the issued share capital of the Company between the date of this announcement and the full conversion of the Convertible Bonds) are as follows:

Shareholders	As at the date of this announcement		Immediately upon full conversion of the Convertible Bonds at the initial Conversion Price (<i>Note 2</i>)	
	<i>Number of New Shares</i>	<i>Approx. %</i>	<i>Number of New Shares</i>	<i>Approx. %</i>
Mr. CHIAU (<i>Note 1</i>)	42,969,476	41.86%	112,060,385	65.25%
Public Shareholders	<u>59,674,990</u>	<u>58.14%</u>	<u>59,674,990</u>	<u>34.75%</u>
Total	<u>102,644,466</u>	<u>100.00%</u>	<u>171,735,375</u>	<u>100.00%</u>

Notes:

- Among these Shares, 2,757,352 New Shares are beneficially held by Mr. CHIAU, and 40,212,124 New Shares are registered in the name of Beglobal Investments Limited and Golden Treasure Global Investment Limited, each of them being a company incorporated in the British Virgin Islands with limited liability. Beglobal Investments Limited and Golden Treasure Global Investment Limited are companies indirectly owned by the trust, the discretionary objects of which are Mr. CHIAU, Ms. CHOW Man Ki Kelly (each an executive Director) and their family.
- Pursuant to the terms and conditions of the Convertible Bonds, conversion of the Convertible Bonds is subject to the conversion restrictions as set out in the paragraph headed “Principal terms of the Convertible Bonds” in the Circular, as such, this scenario is for illustrative purpose only.

By order of the Board
Bingo Group Holdings Limited
CHOW Nga Chee Alice
Executive Director

Hong Kong, 17 March 2022

As at the date of this announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. LAU Man Kit, Ms. CHOW Nga Chee Alice and Mr. YIP Yiu Bong as executive Directors; and Ms. CHOI Mei Ping, Mr. ONG King Keung and Mr. TSUI Wing Tak as 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 “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from its date of publication and on the website of the Company (www.bingogroup.com.hk).