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SK TARGET GROUP LIMITED
瑞強集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8427)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Placing Agent



英皇證券(香港)有限公司
Emperor Securities Limited

Reference is made to the announcement of SK Target Group Limited (the “**Company**”) dated 14 June 2022 in relation to the Placing (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated herein.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement had been fulfilled and the Completion took place on 8 July 2022. An aggregate of 20,646,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.151 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the GEM Listing Rules) upon Completion.

The net proceeds from the Placing, after deducting the related placing commission, professional fees and other related expenses, amounted to approximately HK\$2.96 million (approximately HK\$0.1434 per Placing Share). The Company intends to apply the entire net proceeds to be used for the Group's general working capital.

CHANGE IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the changes to the shareholding structure of the Company immediately prior to and after Completion:

	Immediately prior to Completion		Immediately after Completion	
	Approximate		Approximate	
	No. of Shares	% (Note 1)	No. of Shares	% (Note 1)
Substantial Shareholders				
Merchant World Investments Limited (Note 2)	29,827,500	28.89	29,827,500	24.08
Greater Elite Holdings Limited (Note 3)	13,622,500	13.20	13,622,500	11.00
Public Shareholders				
Places	–	–	20,646,000	16.67
Other public Shareholders	59,780,000	57.91	59,780,000	48.25
	<u>103,230,000</u>	<u>100.00</u>	<u>123,876,000</u>	<u>100.00</u>

Note:

1. The percentage figures have been subjected to rounding adjustments. Any discrepancies between totals and sum of amounts listed herein are due to rounding adjustments.
2. These Shares are held by Merchant World Investments Limited, a company wholly owned by Mr. Loh Swee Keong, an executive Director and chief executive officer of the Company.
3. These Shares are held by Greater Elite Holdings Limited, a company wholly owned by Mr. Law Fung Yuen, Paul.

By order of the Board
SK Target Group Limited
Loh Swee Keong
Chairman and Executive Director

Hong Kong, 8 July 2022

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Loh Swee Keong and three Independent Non-executive Directors, namely, Mr. Yau Ka Hei, Mr. Chu Kin Ming and Mr. Ma, She Shing Albert.

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 Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.targetprecast.com