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NOBLE ENGINEERING GROUP HOLDINGS LIMITED

怡康泰工程集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8445)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Bloomyears Limited

Financial Adviser



Diligent Capital Limited

Reference is made to the announcement of Noble Engineering Group Holdings Limited (the “**Company**”) dated 28 June 2022 (“**Announcement**”) in respect of the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions of the Placing have been fulfilled and Completion took place on 15 July 2022. All the 41,880,000 Placing Shares have been successfully placed by the Placing Agent to two Placees, being Mr. Wang Wei (“**Mr. Wang**”) and Mr. Sun Yiyun (“**Mr. Sun**”), at the Placing Price of HK\$0.25 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

The net proceeds from the Placing (after deduction of commission and other expenses of the Placing) amount to approximately HK\$10.3 million. Added the aforesaid net proceeds from the Placing with the Company's cash balance of approximately HK\$37.9 million (which included a pledged bank deposit of approximately HK\$5.2 million) as at 31 May 2022, the Company's cash balance would increase to approximately HK\$48.2 million as a result (the "Enlarged Cash Balance").

As regards the Enlarged Cash Balance, the Company intends to allocate HK\$38.2 million as working capital for four wet-trade works projects (which will be commenced in the coming six months with an aggregate contract sum of approximately HK\$137.9 million) and the remaining balance of HK\$10.0 million will be utilised for general working capital for the Group.

The Placing Shares represent approximately 20% of the existing issued share capital of the Company immediately before completion of the Placing and approximately 16.66% of the issued share capital of the Company as enlarged by the Placing Shares.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company immediately before and after the Completion:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate %</i> <i>(Note 1)</i>	<i>Number of Shares</i>	<i>Approximate %</i> <i>(Note 1)</i>
Land Noble Holdings Limited ("Land Noble") <i>(Note 2)</i>	105,000,000	50.14	105,000,000	41.79
Mr. Tam Wing Yuen <i>(Note 3)</i>	6,000,000	2.87	6,000,000	2.39
Mr. Wang	–	–	20,940,000	8.33
Mr. Sun	–	–	20,940,000	8.33
Other public Shareholders	98,400,000	46.99	98,400,000	39.16
Total	<u>209,400,000</u>	<u>100.00</u>	<u>251,280,000</u>	<u>100.00</u>

Notes:

1. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
2. Land Noble is beneficially owned as to 50% by Mr. Tse Chun Yuen (being the chairman of the Board and an executive Director) and 50% by Mr. Tse Chun Kuen (being an executive Director).
3. Mr. Tam Wing Yuen is an executive Director.

INFORMATION OF THE PLACEEES

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of Mr. Wang and Mr. Sun is a merchant and is an Independent Third Party.

None of the Placees has become a substantial Shareholder (as defined in the GEM Listing Rules) upon Completion.

By Order of the Board
Noble Engineering Group Holdings Limited
Tse Chun Yuen
Chairman and executive Director

Hong Kong, 15 July 2022

As at the date of this announcement, the executive Directors are Mr. Tse Chun Yuen, Mr. Tse Chun Kuen and Mr. Tam Wing Yuen, the non-executive Director is Mr. Cheung Kit, and the independent non-executive Directors are Mr. Wong Yiu Kwong Kenji, Ms. Chung Lai Ling and Mr. Tang Chi Wai.

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 website of the Stock Exchange at www.hkexnews.hk on the "Latest Company Announcements" page for at least 7 days from the date of its posting and will be published on the Company's website at www.nobleengineering.com.hk.