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PALINDA GROUP HOLDINGS LIMITED

百利達集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8179)

**COMPLETION OF
DISCLOSEABLE TRANSACTION IN RELATION TO
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL
OF THE TARGET COMPANY AND
INVOLVING THE ISSUE OF
CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcements of Palinda Group Holdings Limited (the “**Company**”) dated 25 August 2022 (the “**Announcement**”), 7 October 2022 and 14 October 2022 in relation to the acquisition of the entire issued share in the Target Company. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Company is pleased to announce that all of the conditions under the Sale and Purchase Agreement have been fulfilled and the completion of the Acquisition took place on 27 October 2022 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Completion, the Company directly owns the entire issued share capital of the Target Company. As such, the Target Company has become a directly wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the Group’s financial statements.

Pursuant to the Sale and Purchase Agreement, the Company allotted and issued 117,000,000 Consideration Shares to the Vendor for the purpose of settlement part of the Consideration at the Issue Price of HK\$0.15 each, representing approximately 11.74% of the enlarged issued share capital of the Company immediately after the allotment and issuance of the Consideration Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately following Completion, the shareholding structure of the Company is set out as follows:–

Shareholders	Immediately prior to the Completion		Immediately after the allotment and issue of the Consideration Shares upon Completion	
	Number of Shares	Approximately % (Note 1)	Number of Shares	Approximately % (Note 1)
Huang Wei	171,244,800	19.46	171,244,800	17.18
The Vendor	–	–	117,000,000	11.74
Public Shareholders	708,619,701	80.54	708,619,701	71.08
Total	879,864,501	100	996,864,501	100

Note

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

By order of the Board
Palinda Group Holdings Limited
Huang Wei
Chairlady and executive Director

Hong Kong, 31 October 2022

As at the date of this announcement, the Board of the Company comprises Ms. Huang Wei and Mr. Dou Sheng as executive Directors, and Mr. Wu Chi King, Mr. So Yat Chuen and Dr. Wu Wing Kuen, B.B.S., 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 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 HKEx website at www.hkexnews.hk for at least seven days from the date of its posting and on the Company’s website at www.palinda.com.