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AL Group Limited
利駿集團（香港）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

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

Placing Agent



Reference is made to the announcements of the Company dated 29 November 2022 and 6 December 2022 (the “**Announcements**”) in relation to the Placing Agreement entered into between the Company and the Placing Agent, pursuant to which the Placing Agent has conditionally agreed to place, on a best effort basis, and the Company has conditionally agreed to issue and allot, 6,849,315 Placing Shares to the Placees for the total consideration of HK\$5,000,000 pursuant to the terms and conditions set out in the Placing Agreement. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements.

The Board is pleased to announce that the condition precedent to Completion has been satisfied and Completion took place on 19 December 2022. An aggregate of 4,914,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.73 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are third parties independent and not connected with the Company and its connected persons.

The gross proceeds from the Placing amount to approximately HK\$3.6 million. The net proceeds after deducting the placing commission and all relevant costs and expenses of the Placing are estimated to be approximately HK\$3.4 million. The Company intends to utilize the net proceeds raised from the Placing for general working capital.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion and as at the date of this announcement:

	Immediately before Completion		Immediately upon Completion and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Lui Yu Kin	68,403,200	19.25	68,403,200	18.99
The Placees	–	–	4,914,000	1.36
Other Public Shareholders	286,956,800	80.75	286,956,800	79.65
Total	355,360,000	100.00	360,274,000	100.00

Notes:

- 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.
- The Placees and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons. None of the Placees became a substantial shareholder of the Company as a result of the Placing. Therefore, the Placees are public shareholders (within the meaning of the Listing Rules) following Completion.

By order of the Board
AL Group Limited
Chan Hung Kai
Chairman and Executive Director

Hong Kong, 19 December 2022

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Chan Hung Kai (Chairman), Mr. Wong Kin Yeung and Mr. Kwan Tek Sian; and three independent non-executive Directors, namely, Mr. Tse Chi Shing, Mr. Tse Wai Hei and Mr. Tam Chak Chi.

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 Listed Company Information” page of the Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the Company’s website at www.AL-Grp.com.