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## **K GROUP HOLDINGS LIMITED**

**千盛集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8475)**

### **VOLUNTARY ANNOUNCEMENT POTENTIAL COLLABORATION**

This announcement is made by K Group Holdings Limited (the “**Company**”, together with its subsidiaries collectively referred to as the “**Group**”) on a voluntary basis to keep the shareholders of the Company and potential investors informed of the latest business development of the Group.

#### **MEMORANDUM OF UNDERSTANDING ON STRATEGIC COOPERATION**

The board of directors (the “**Board**”) of the Company is pleased to announce that on 5 May 2023, the Company entered into a memorandum of understanding on strategic cooperation (the “**MOU**”) with Mango Financial Channel Pte. Ltd. (the “**Strategic Partner**”).

Pursuant to the MOU, the Company and the Strategic Partner intend to collaborate with each other so as to bring mutual benefits to both parties, and the collaboration may be in form of, including but not limited to:

1. the Company and the Strategic Partner become official business partners to support each other and to explore the effective use of their respective advantages in businesses, talents, and resources to extensively cooperate in the field of financial media and achieve the goal of “complementary advantages and joint development”.
2. possible formation of a joint venture between the Company and the Strategic Partner to incorporate the resources possessed by both parties; and
3. pooling of relevant resources of the parties to establish other cooperative model(s), aiming to maximise each other’s benefits.

The Company hereby appointed Mr. Ling, Kwok Chung Daniel as the Vice President to facilitate the potential partnership. Mr. Ling is the promoter of the Mango Dongting Financial Channel “Hong Kong\*Singapore\*Malaysia” in China, and a businessman and senior strategic investor.

### **Term**

The MOU shall be effective for a period of one year commencing from the date of the execution of the MOU, unless terminated by not less than one month’s prior written notice to the other party prior to the expiration of the term of the MOU.

### **Non-legally Binding Effect**

Save for certain clauses regarding, among others, confidentiality, costs and expenses and governing law, the MOU is not legally binding on the Company and the Strategic Partner. The parties to the MOU shall enter into formal written agreements to set out the terms and conditions of the collaboration between the Company and the Strategic Partner.

### **REASONS FOR AND BENEFITS OF ENTERING INTO THE MOU**

The Group is a multi-brand restaurant group headquartered in Singapore, of which restaurants are mainly operated under a franchise model. The Group’s business strategy is to consider promising businesses and investment opportunities from time to time to add value to the Company in its core businesses. The Board is of the view that the MOU is in line with the Group’s strategy of exploring new business opportunities. The transactions contemplated under the MOU, if materialised, are expected to bring new profit growth driver(s) to the Group, which is in the interest of the Company and its shareholders as a whole.

### **BACKGROUND OF THE STRATEGIC PARTNER**

Mango Financial Channel Pte. Ltd. is a company incorporated in Singapore with a 10-year relationship with Mango/Hunan and has full access to the development of Mango/Hunan’s technology and content. The content includes video, aggregators, financial information, and revised versions shared with partners, while the technology includes delivery techniques, file encoding, HD, and recommendation engines.

### **GENERAL**

The MOU only represents a memorandum of understanding between the Company and the Strategic Partner. The implementation of the transactions contemplated under the MOU is subject to the formal agreement(s) to be ultimately entered into, and may or may not materialise as described in this announcement. Should any formal agreement(s) in relation to the MOU be entered into, the Company will comply with the relevant requirements under the Rules Governing the Listing of Securities on the Stock Exchange, where applicable.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

For and on behalf of  
**K Group Holdings Limited**  
**Zhou Junqi**  
*Chairman and Executive Director*

Hong Kong, 5 May 2023

*As at the date of this announcement, the executive Directors are Mr. Zhou Junqi (Chairman), Mr. Chiang Ming Chun, Ms. Wong Pui Kei Peggy, and Mr. Yeap Wei Han, Melvyn; and the independent non-executive Directors are Mr. Chau Wing Nam, Mr. Law Chung Lam, Nelson and Mr. Lee Ming Yeung, Michael.*

*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.*

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