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Link Holdings Limited

華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8237)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

Reference is made to the joint announcement of Ace Kingdom Enterprises Corporation (the “**Offeror**”) and Link Holdings Limited (the “**Company**”) in relation to the close of the Offers dated 5 May 2023 (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, upon the close of the Offers, 887,319,999 Shares, representing approximately 21.18% of the entire issued share capital of the Company as at the date of the Joint Announcement, were held by the public (within the meaning of the GEM Listing Rules), and accordingly, the minimum public float requirement of 25% under Rule 11.23(7) of the GEM Listing Rules was not satisfied.

The Company has applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for a period from 5 May 2023 to 30 September 2023 (the “**Waiver Period**”) to allow the Offeror a reasonable time (taking into account that the Shares have been suspended since 3 April 2023 pending the release of the annual results of the Company for the year ended 31 December 2022) to dispose of such number of Shares either directly in the market or through a placing agent to be appointed by the Offeror to ensure that the public float requirement under the GEM Listing Rules can be met.

Please find below the expected timetable to restore the public float of the Company:

Event	Expected date
Publication of the firstly quarterly results of the Company and despatch of the first quarterly report of the Company for the three months ended 31 March 2023	On or before 30 June 2023
Publication of the annual results of the Company and despatch of the annual report of the Company for the year ended 31 December 2022	On or before 31 August 2023
Expected date of resumption of trading in the Shares	On or before 1 September 2023
The Offeror appoints a placing agent (if applicable)	On or before 15 September 2023

Event	Expected date
The Offeror disposes of such number of Shares to restore the public float of the Company either directly in the market or through a placing agent to be appointed by the Offeror	On or before 30 September 2023

On 18 May 2023, the Stock Exchange has granted the Company a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules during the Waiver Period, subject to the issue of this announcement. The Stock Exchange may withdraw or change the waiver if the Company's situation changes.

Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023 pending the release of the annual results of the Company for the year ended 31 December 2022.

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

By order of the Board
Link Holdings Limited
He Dingding
Chief Executive Officer and Executive Director

Hong Kong, 23 May 2023

As at the date of this announcement, the executive Directors are Mr. He Dingding and Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson and Mr. Chiu Kung Chik; and the independent non-executive Directors are Mr. Thng Bock Cheng John, Mr. Chan So Kuen, Mr. Simon Luk, Ms. Tam Mei Chu, Ms. Chan Wai Ki, Joffee and Ms. Liu Lu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and on the website of the Company at www.irasia.com/listco/hk/linkholdings.

* For identification purpose only