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PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Pacific Legend Group Limited (the “**Company**”) dated 30 August 2023 (the “**Announcement**”) in relation to the Placing. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions precedent of the Placing Agreement have been fulfilled and the completion of the Placing took place on 13 September 2023 (the “**Completion**”), where a total of 8,610,000 Placing Shares have been successfully placed by the Placing Agent to a single Placee — Kau Kung Investment Limited (the “**Placee**”), at the Placing Price of HK\$0.20 per Placing Share pursuant to the terms and conditions of the Placing Agreement under the General Mandate.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, (i) the Placee and/or its respective ultimate beneficial owner(s) is an Independent Third Party; and (ii) immediately after the Placing, the Placee will not become a substantial Shareholder (as defined under the GEM Listing Rules) of the Company. The 8,610,000 Shares under the Placing represents (i) 4.74% of the existing issued share capital of the Company immediately before Completion; and (ii) approximately 4.53% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after Completion. The aggregate nominal value of the Placing Shares under the Placing is HK\$861,000.

The gross proceeds from the Placing are approximately HK\$1.72 million and the net proceeds from the Placing (after deduction of placing commission and other fees, costs, charges and expenses of the Placing) are approximately HK\$1.67 million. The Company intends to apply the net proceeds from the Placing in the same manner as previously disclosed in the section headed “Reasons for the Placing and use of proceeds” in the Announcement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion is set out below:

	Immediately prior to Completion		Immediately after Completion	
	No. of Shares (Note 1)	Approximate %	No. of Shares (Note 1)	Approximate %
Double Lions Limited (Notes 2, 3, 4 and 5)	41,450,000	22.84	41,450,000	21.18
Mr. Cheung Wai Keung (Note 6)	15,560,000	8.57	15,560,000	8.19
Century Great Investments Limited (Note 7)	31,237,000	17.21	31,237,000	16.43
The Placee	—	—	8,610,000	4.53
Other Public Shareholders (Note 8)	<u>93,223,000</u>	<u>51.38</u>	<u>93,223,000</u>	<u>49.04</u>
Total	<u>181,470,000</u>	<u>100.00</u>	<u>190,080,000</u>	<u>100.00</u>

Notes:

- The share consolidation of every ten (10) issued and unissued Existing Shares with par value of HK\$0.01 each into one (1) consolidated share with par value of HK\$0.1 each became effective on 28 July 2023.
- Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr. John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, the “**Controlling Shareholders**”). Each of the Controlling Shareholders executed the deed of acting in concert dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.
- Mrs. Jennifer Carver McLennan is the spouse of Mr. John Warren McLennan and is deemed to be interested in the Shares held by Mr. John Warren McLennan by virtue of the SFO.
- Mr. David Frances Bulbeck is the spouse of Ms. Tracy-Ann Fitzpatrick and is deemed to be interested in the Shares held by Ms. Tracy-Ann Fitzpatrick by virtue of the SFO.
- Ms. Alison Siobhan Bailey and Mr. James Seymour Dickson Leach are married to each other and each of them is deemed to be interested in the Shares held by her/his spouse via Double Lions Limited by virtue of the SFO.
- After the trading hours on 5 September 2023, the Company received 2 notices from Mr. Cheung Wai Keung (“**Mr. Cheung**”), who is one of the Substantial Shareholders of the Company, stated that he has acquired 2,360,000 shares in total on 28 and 29 August 2023 from Other Public Shareholders. Therefore, the number of shares and the approximate % of the shareholding of Mr. Cheung has been increased from 13,200,000 shares and approximately 7.27% as stated in the Announcement, to 15,560,000 shares and approximately 8.57% immediately prior to the Completion.
- Century Great Investments Limited is 100% owned by Ms. Wong Wing Man.

8. Referring to note 6 as mentioned above, the number of shares and the approximate % of the shareholding of Other Public Shareholders have been decreased from 95,583,000 shares and approximately 52.68% as stated in the Announcement, to 93,223,000 shares and approximately 51.38% immediately prior to the Completion.

By order of the Board
Pacific Legend Group Limited
John Warren McLennan
*Executive Director, Chairman
and Chief Executive Officer*

Hong Kong, 13 September 2023

As at the date of this announcement, the Board comprises Mr. John Warren McLennan, Ms. Shawlain Ahmin and Ms. Wong Wing Man as executive Directors; and Mr. So Alan Wai Shing, Mr. Lee Kwong Ming and Mr. Lee Fung Lun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purposes 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.pacificlegendgroup.com.