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PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8547)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

Mango Financial Limited

THE PLACING

On 29 August 2025 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, up to 82,107,900 Placing Shares, to not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties at a price of HK$0.468 per Placing Share.

The Placing Price of HK$0.468 per Placing Share represents (i) a premium of approximately 6.36% to the closing price of HK$0.440 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 18.18% to the average closing price of HK$0.572 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The maximum number of the Placing Shares represents (i) 20% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement and up to the completion of the Placing).

The Placing Shares will be allotted and issued under the General Mandate. The allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

Assuming all 82,107,900 Placing Shares are subscribed for in full, upon completion of the Placing, the aggregate gross proceeds from the Placing will be approximately HK$38.43 million and the aggregate net proceeds will be approximately HK$38.0 million (after deduction of commission and other expenses of the Placing), representing a net issue price of approximately HK$0.4628 per Placing Share. The Directors intend to use the entire net proceeds as working capital of the Group.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement. As the Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

THE PLACING

The Board is pleased to announce that on 29 August 2025 (after trading hours of the Stock Exchange), the Company and the Placing Agent entered into the Placing Agreement in relation to the Placing, pursuant to which the Company has conditionally agreed to place through the Placing Agent, on a best effort basis, up to 82,107,900 Placing Shares, to not less than six Placees who and whose ultimate beneficial owners shall be Independent Third Parties at a price of HK$0.468 per Placing Share. Details of the Placing Agreement are set out below:

The Placing Agreement

Date:	29 August 2025 (after trading hours of the Stock Exchange)	
Parties:	Issuer:	The Company
	Placing Agent:	Mango Financial Limited

The Placing Agent has been appointed to place up to 82,107,900 Placing Shares at the Placing Price of HK$0.468 on a best effort basis, to not less than six Placees.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owners are Independent Third Parties.

Placees

The Placing Shares are expected to be placed, on a best effort basis, to not less than six Placees, who and whose ultimate beneficial owners, shall be Independent Third Parties. Upon completion of the Placing, it is expected that none of the Placees will become a substantial Shareholder (as defined under the Listing Rules) of the Company.

Placing Shares

The maximum number of Placing Shares of up to 82,107,900 Shares under the Placing represents (i) 20% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares (assuming that there is no change in the issued share capital of the Company from the date of this announcement and up to the completion of the Placing). The aggregate nominal value of the maximum number of the Placing Shares under the Placing will be HK$8,210,790.

Placing Price

The Placing Price of HK$0.468 per Placing Share represents:

(i) a premium of approximately 6.36% to the closing price of HK$0.440 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and

(ii) a discount of approximately 18.18% to the average closing price of HK$0.572 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing are on normal commercial terms and are fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole. After taking into account all related costs, fees, expenses and commission of the Placing, the net issue price of the Placing Shares will be approximately HK$0.4628 per Share.

Ranking of Placing Shares

The Placing Shares, when issued and fully paid, shall rank pari passu in all respects among themselves and with the existing Shares in issue as at the date of this announcement.

Placing Commission

The Placing Agent will charge the Company a placing commission of 1% of the aggregate Placing Amount. The Placing commission was arrived at after arm's length negotiation between the Company and the Placing Agent by reference to the prevailing market rates. The Directors consider that the terms of the Placing, including the Placing commission, are fair and reasonable based on the current market conditions and the Placing is in the interests of the Company and the Shareholders as a whole.

General Mandate to issue the Placing Shares

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors by resolution of the Shareholders passed at the EGM, subject to the limit of up to 20% of the then issued share capital of the Company as at the date of the EGM. Under the General Mandate, the Company is authorised to issue up to 82,107,900 new Shares. Up to the date of this announcement, no Shares have been allotted and issued under the General Mandate. Accordingly, the allotment and issue of the Placing Shares is not subject to the approval of the Shareholders.

Conditions of the Placing

The Placing is conditional upon (i) the Listing Committee of the Stock Exchange granting or agreeing to grant the approval for the listing of, and permission to deal in, the Placing Shares and (ii) the passing by the Board of resolutions to approve the Placing Agreement and the transactions contemplated thereunder.

If the above conditions are not fulfilled by 18 September 2025 (or such later date as may be agreed between the Company and the Placing Agent), the Placing will be terminated and the Placing will not proceed and all rights, obligations and liabilities of the parties thereto shall cease and terminate and the Placing Agent shall be released from all obligations pursuant to the Placing Agreement and none of the parties shall have any claim against the other in respect of the Placing save for any antecedent breach.

Completion of the Placing

Completion of the Placing shall take place on or before the fifth Business Day after the fulfilment of the conditions as set out in paragraph headed "Conditions of the Placing" above or such other date as the Company and the Placing Agent may agree in writing.

Application for listing

The Company will make an application to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Placing Shares.

Termination

The Placing Agent may terminate the Placing Agreement by notice in writing to the Company prior to 8:00 a.m. on the Completion Date if:

(1) there is any material change in national, international, financial, exchange control, political, economic conditions in Hong Kong which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing; or

(2) there is any material breach of the warranties, representations and undertakings given by the Company in this Agreement and such breach is considered by the Placing Agent on reasonable grounds to be material in the context of the Placing; or

(3) there is any material change (whether or not forming part of a series of changes) in market conditions which in the reasonable opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed; or

(4) any statement contained in the Previous Announcements has become or been discovered to be untrue, incorrect or misleading in any material respect which in the reasonable opinion of the Placing Agent would be materially adverse in the consummation of the Placing.

Notwithstanding anything contained in the Placing Agreement, the Company may terminate the Placing Agreement without any liability to the Placing Agent, by notice in writing given to the Placing Agent at any time prior to 8:00 a.m. on the Completion Date if there is a breach of the warranties, representations and undertakings given by the Placing Agent in the Placing Agreement and such breach is considered by the Company on reasonable grounds to be material.

If notice is given pursuant to the termination clauses above, the Placing Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of the Placing Agreement save for any antecedent breach under the Placing Agreement prior to such termination and liabilities under the Placing Agreement in relation to commissions and expenses.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Group is principally involved in (i) the sale of home furniture and accessories; (ii) rental of home furniture and accessories; and (iii) project and hospitality services, which typically involve designing, styling, decorating and furnishing commercial or residential properties such as hotels, serviced apartments and showflats.

Assuming the maximum number of the Placing Shares is placed under the Placing Agreement, the gross proceeds from the Placing will be approximately HK$38.43 million, and the net proceeds will be approximately HK$38.0 million (after deduction of commission and other expenses of the Placing), representing a net issue price of approximately HK$0.4628 per Placing Share.

The Directors intend to use the entire proceeds as general working capital of the Group.

The Directors consider that the Placing will strengthen the Group’s cash flow position and represents

an opportunity to raise additional funding for the business operations of the Group and will, enlarge Shareholders' base of the Company which may in turn enhance the liquidity of the Shares, and provide working capital to the Group to meet any financial obligations of the Group without any interest burden, within a relatively shorter time frame and at lower costs when compared with other means of fundraising.

The Directors consider that the Placing Agreement is entered into upon normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITY OF THE COMPANY IN THE PAST 12 MONTHS

The Company has conducted the following fundraising activity in the past twelve months immediately preceding the date of this announcement:

Date of announcement	**Event**	**Net proceeds**	**Intended use of proceeds**	**Utilised/allocated proceeds at the date of this announcement**	**Actual use of proceeds as at the date of announcement**
19 March 2025	Rights Issue of 136,843,500 rights shares	Approximately HK$13,300,000	General working capital of (i) approximately 17% or HK$2.3 million for payment of salary and remuneration expenses; (ii) approximately 23% or HK$3.0 million for payment of rental expenses; and (iii) approximately 60% or HK$8.0 million for trade related expenses including payments to suppliers, warehouse and logistics teams	Fully utilized as intended	General working capital of HK$13,300,000

Save as abovementioned, the Company had not conducted any other fundraising exercise in the past twelve months immediately preceding the date of this announcement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of this announcement and (ii) upon completion (assuming all the Placing Shares are issued and allotted) of the Placing are set out below:

	As at the date of this announcement		**Immediately upon completion of the Placing**	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Century Great Investments Limited *(Note 1)*	92,875,500	22.62	92,875,500	18.85
Double Lions Limited *(Notes 2, 3, 4, 5 and 6)*	17,410,000	4.24	17,410,000	3.53
Other Public Shareholders	300,254,000	73.14	300,254,000	60.95
The Placees	—	—	82,107,900	16.67
Total	**410,539,500**	**100.00**	**492,647,400**	**100.00**

Notes:

1. Century Great Investments Limited is 100% owned by Ms. Wong Wing Man, an executive Director

2. Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, 20.00% by Ms. TracyAnn 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 "Double Lions Shareholders"). Each of the Double Lions 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.

3. As at the date of this announcement, Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, a director of a subsidiary of the Company. Double Lions Limited is therefore a close associate of Mr. John Warren McLennan and thus the shares held by it are not regarded as being in public hands.

4. 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.

5. 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.

6. 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.

Shareholders and potential investors of the Company should note that completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

"Board"	the board of Directors
"Business Day"	a day (excluding Saturday, Sunday, public holiday and any day on which a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a ''black'' rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours
"Company"	Pacific Legend Group Limited, a company incorporated in the Cayman Islands on 1 September 2017 as an exempted company with limited liability, the issued shares of which are listed on GEM of the Stock Exchange (stock code: 8547)
"Completion Date"	the date which is on or before the fifth Business Day after the fulfilment of the conditions set out in the Placing Agreement or such other date as the Company and the Placing Agent may agree in writing
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company held on 28 August 2025
"General Mandate"	the mandate granted to the Directors by the Shareholders at the EGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the EGM
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party"	party(ies) who is (are) not connected persons of the Company and is (are) third party(ies) independent of the Company and its connected persons in accordance with the Listing Rules
"Listing"	the listing of the Shares on GEM on 18 July 2018 by way of share offer.
"Listing Committee"	the listing sub-committee of the board of directors of the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM

"Placee(s)"	any professional, institutional or other investor(s) or any of their respective subsidiaries or associates procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agent's obligations under the Placing Agreement
"Placing"	the placing, on a best effort basis, of up to 82,107,900 Placing Shares pursuant to the terms of the Placing Agreement
"Placing Agent"	Mango Financial Limited, a corporation licensed to carry on type 1 (dealing in securities) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Placing Agreement"	the conditional placing agreement entered into between the Company and the Placing Agent dated 29 August 2025 in relation to the Placing
"Placing Amount"	the total aggregate amount of money (total monetary value) derived from multiplying the Placing Price by the actual number of Placing Shares actually subscribed for by the Placees procured by the Placing Agent
"Placing Price"	HK$0.468 per Placing Share
"Placing Share(s)"	up to 82,107,900 new Shares to be placed pursuant to the Placing Agreement
"PRC"	the People's Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Shareholder"	holder(s) of the issued Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"GEM"	GEM of the Stock Exchange
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"%"	per cent.

By order of the Board of
Pacific Legend Group Limited
Wong Wing Man
Chairperson and Executive Director

Hong Kong, 29 August 2025

As at the date of this announcement, the Board comprises Ms. Wong Wing Man, Mr. Wong Sui Chi, Mr. Law Sai Kit and Mr. Lam Chun Hin as executive Directors; and Mr. So Alan Wai Shing, Mr. Lee Kwong Ming and Mr. Chan Kin Sun 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.