Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Dragon King Group Holdings Limited
龍皇集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8493)

(1) PROPOSED CHANGE OF COMPANY NAME; AND (2) PROPOSED CAPITAL REORGANISATION

PROPOSED CHANGE OF COMPANY NAME

The Board proposed to change the English name of the Company from "Dragon King Group Holdings Limited" to "Scorching Dragon Holdings Limited" and to change the dual foreign name in Chinese of the Company from "龍皇集團控股有限公司" to "炙龍控股有限公司" (the "**Change of Company Name**").

PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction, and the Share Sub-division.

(i) Share Consolidation

The Share Consolidation will involve a consolidation of every five (5) issued and unissued Existing Shares of par value of HK$0.10 each in the share capital of the Company into one (1) Consolidated Share of par value of HK$0.50 each.

(ii) Capital Reduction

After the Share Consolidation becoming effective but subject to the other conditions to the Capital Reduction and the Share Sub-division being satisfied, the Capital Reduction will involve a reduction of the par value of each issued Consolidated Share from HK$0.50 to HK$0.01 by cancelling the paid-up capital of the Company to the extent of HK$0.49 on each of the then issued Consolidated Shares. In addition, any fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation will be cancelled.

The credit arising in the books of the Company from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company (if any) as at the effective date of the Capital Reduction, and the balance of any such credit remaining (if any) will be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the memorandum and articles of association of the Company and as the Board considers appropriate.

(iii) Share Sub-division

Immediately following the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Share (including those authorised but unissued Consolidated Shares arising from the Capital Reduction) will be sub-divided into fifty (50) New Shares of par value of HK$0.01 each.

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve the Change of Company Name and the Capital Reorganisation. A circular containing, among other things, further details of the Change of Company Name and the Capital Reorganisation, a notice of the EGM, and a form of proxy, is expected to be despatched to the Shareholders on or before Friday, 26 September 2025.

Shareholders and potential investors should note that the Change of Company Name and the Capital Reorganisation are subject to the satisfaction of the conditions. Accordingly, the Change of Company Name and the Capital Reorganisation may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If they are in any doubt, they should consult their professional advisers.

PROPOSED CHANGE OF COMPANY NAME

The Board proposed to change the English name of the Company from "Dragon King Group Holdings Limited" to "Scorching Dragon Holdings Limited" and to change the dual foreign name in Chinese of the Company from "龍皇集團控股有限公司" to "炙龍控股有限公司".

The Change of Company Name is subject to the following conditions:

(i) the passing of a special resolution by the Shareholders at the EGM to approve the Change of Company Name; and

(ii) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of entry of the new English name and the new dual foreign name in Chinese in place of the existing English name and dual foreign name in Chinese of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands. The Registrar of Companies in the Cayman Islands shall then issue a certificate of incorporation on change of name. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

The Board considers that the Change of Company Name will provide the Company with a new corporate image which will benefit its future business development. Therefore, the Board believes that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Change of Company Name

The Change of Company Name will not affect any of the rights of the existing Shareholders or the Company's daily business operation and its financial position. All existing share certificates of the Company in issue bearing the existing English name and dual foreign name in Chinese of the Company will, after the Change of Company Name becoming effective, continue to be good evidence of legal title to the Shares and will be valid for trading, settlement, registration and delivery for the same number of Shares in the new English name and dual foreign name in Chinese of the Company. Once the Change of Company Name has become effective, any new issue of share certificates will be issued in the new English name and dual foreign name in Chinese of the Company, and the Shares will be traded on the Stock Exchange under the new name. There will be no arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new English name and dual foreign name in Chinese of the Company.

Subject to the confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the Shares on the Stock Exchange will also be changed after the Change of Company Name becomes effective.

The Company will make further announcement(s) to inform the Shareholders of the poll results of the EGM, the effective date of the Change of Company Name, the new English and Chinese stock short names of the Company for trading of the Shares on the Stock Exchange and other relevant changes as and when appropriate.

PROPOSED CAPITAL REORGANISATION

The Board proposes to implement the Capital Reorganisation which will involve the Share Consolidation, the Capital Reduction, and the Share Sub-division.

(i) Share Consolidation

The Share Consolidation will involve a consolidation of every five (5) issued and unissued Existing Shares of par value of HK0.10 each in the share capital of the Company into one (1) Consolidated Share of par value of HK$0.50 each.

(ii) Capital Reduction

After the Share Consolidation becoming effective but subject to the other conditions to the Capital Reduction and the Share Sub-division being satisfied, the Capital Reduction will involve a reduction of the par value of each issued Consolidated Share from HK$0.50 to HK$0.01 by cancelling the paid-up capital of the Company to the extent of HK$0.49 on each of the then issued Consolidated Shares. In addition, any fractional Consolidated Shares in the issued share capital of the Company arising from the Share Consolidation will be cancelled.

The credit arising in the books of the Company from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company (if any) as at the effective date of the Capital Reduction, and the balance of any such credit remaining (if any) will be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the memorandum and articles of association of the Company and as the Board considers appropriate.

(iii) Share Sub-division

Immediately following the Capital Reduction becoming effective, each of the authorised but unissued Consolidated Shares (including those authorised unissued Consolidated Shares arising from the Capital Reduction) will be sub-divided into fifty (50) New Shares of par value of HK$0.01 each.

Effects of the Capital Reorganisation

As at the date of this announcement, the authorised share capital of the Company is HK$50,000,000 divided into 500,000,000 Existing Shares of par value of HK$0.10 each, of which 290,304,000 Existing Shares have been issued and are fully paid or credited as fully paid.

Immediately upon the Share Consolidation becoming effective, and assuming there will be no change in the number of Existing Shares in issue from the date of this announcement to the effective date of the Share Consolidation, the authorised share capital of the Company will become HK$50,000,000 divided into 100,000,000 Consolidated Shares of par value of HK$0.50 each, of which 58,060,800 Consolidated Shares (which are fully paid or credited as fully paid) will be in issue.

Assuming there will be no change in the issued share capital of the Company from the date of this announcement until completion of the Capital Reorganisation, the authorised share capital of the Company will be HK$50,000,000 divided into 5,000,000,000 New Shares of par value of HK$0.01 each, of which 58,060,800 New Shares will be in issue, and the aggregate par value of the issued share capital of the Company will be HK$580,608 upon the Capital Reorganisation becoming effective.

As at the date of this announcement, the Company has no outstanding convertible bonds, options, derivatives, warrants, conversion rights or other similar rights entitling holders thereof to subscribe for or convert into or exchange into Shares. Pursuant to the Share Option Scheme, the Company may grant Share Options in respect of up to 14,400,000 Existing Shares. Adjustments to the number of the Share Options will be required under the Share Option Scheme as a result of the Share Consolidation. Further announcement(s) relating to such adjustments will be made by the Company in this regard as and when appropriate.

Based on the 58,060,800 New Shares in issue immediately after the Capital Reduction becoming effective, a credit amounting to approximately HK$28.4 million will arise as a result of the Capital Reduction. It is proposed that the credit arising in the books of the Company from the Capital Reduction will be applied towards offsetting the accumulated losses of the Company (if any) as at the effective date of the Capital Reduction, and the balance of any such credit remaining (if any) will be transferred to a distributable reserve account of the Company which may be applied by the Company in any manner as permitted under the applicable laws and the memorandum and articles of association of the Company and as the Board considers appropriate.

Shareholders and potential investors of the Company should note that the credit arising in the books from the Capital Reorganisation will be subject to change depending on the number of the Existing Shares in issue immediately prior to the Capital Reorganisation becoming effective.

Assuming no further Existing Shares will be issued or repurchased from the date of this announcement up to the effective date of the Capital Reorganisation, the effect of the Capital Reorganisation and the share capital structure of the Company is summarised below:

	As at the date of this announcement	**Immediately upon the Share Consolidation becoming effective but prior to the Capital Reduction and the Share Sub-division becoming effective**	**Immediately upon the Capital Reorganisation becoming effective**
Par value	HK$0.10 per Existing Share	HK$0.50 per Consolidated Share	HK$0.01 per New Share
Amount of authorised share capital	HK$50,000,000	HK$50,000,000	HK$50,000,000
Number of authorised Shares	500,000,000 Existing Shares	100,000,000 Consolidated Shares	5,000,000,000 New Shares
Number of issued Shares	290,304,000 Existing Shares	58,060,800 Consolidated Shares	58,060,800 New Shares
Issued share capital	HK$29,030,400	HK$29,030,400	HK$580,608

All New Shares in issue immediately following the Capital Reorganisation becoming effective will rank *pari passu* in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders.

Other than the relevant expenses, including but not limited to professional fees and printing charges to be incurred, the implementation of the Capital Reorganisation will have no material effect on the consolidated net asset value of the Group, nor will they alter the underlying assets, business, operations, management or financial position of the Company or the proportionate interests of the Shareholders. The Board believes that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group.

Conditions of the Capital Reorganisation

The Share Consolidation is subject to the following conditions:

(i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Consolidation;

(ii) the compliance with the relevant procedures and requirements under the applicable laws of the Cayman Islands and the GEM Listing Rules to effect the Share Consolidation; and

(iii) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares upon the Share Consolidation becoming effective.

Subject to the fulfilment of the above conditions, the Share Consolidation is expected to become effective on Tuesday, 21 October 2025, which is the second Business Day immediately the following the fulfilment of the above conditions.

As at the date of this announcement, none of the conditions above had been fulfilled.

The Capital Reduction and Share Sub-division are subject to the following conditions:

(i) the Share Consolidation becoming effective;

(ii) the passing of the special resolution(s) to approve the Capital Reduction and the Share Subdivision by the Shareholders at the EGM;

(iii) the GEM Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the New Shares arising from the Capital Reduction and the Share Sub-division;

(iv) the Grand Court granting an order confirming the Capital Reduction;

(v) compliance with any conditions which the Grand Court may impose in relation to the Capital Reduction;

(vi) registration by the Registrar of Companies in the Cayman Islands of a copy of the order of the Grand Court confirming the Capital Reduction and the minute approved by the Grand Court containing the particulars required under the Companies Act with respect to the Capital Reduction; and

(vii) the compliance with all relevant procedures and requirements under the applicable laws of the Cayman Islands and the GEM Listing Rules to effect the Capital Reduction and Share Sub-division.

The Capital Reduction and the Share Sub-division will become effective when the conditions mentioned above are fulfilled. Upon the approval by the Shareholders of the Share Consolidation, the Capital Reduction, and the Share Sub-division at the EGM, the legal advisers to the Company (as to Cayman Islands law) will apply to the Grand Court for hearing date(s) to confirm the Capital Reduction and further announcement(s) will be made by the Company on the preliminary timetable as soon as the Grand Court hearing dates are confirmed.

As at the date of this announcement, none of the above conditions have been fulfilled.

Application for listing of the Consolidated Shares and the New Shares

Application will be made by the Company to the GEM Listing Committee of the Stock Exchange for the listing of, and permission to deal in: (i) the Consolidated Shares in issue and to be issued arising from the Share Consolidation; and (ii) the New Shares in issue and to be issued arising from the Capital Reorganisation.

Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares and the New Shares on the Stock Exchange, the Consolidated Shares and the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares and the New Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

None of the Existing Shares are listed or dealt in on any other stock exchange other than the Stock Exchange. Upon the Share Consolidation and the Capital Reduction becoming effective, the Consolidated Shares and the New Shares, respectively, will not be listed or dealt in on any stock exchange other than the Stock Exchange. No application is being, or is proposed to be, made for the listing of, or permission to deal in, the Consolidated Shares or the New Shares on any other stock exchange.

NO CHANGE IN BOARD LOT SIZE

The Existing Shares are currently traded on the Stock Exchange in board lot size of 12,000 Existing Shares. Upon the Capital Reorganisation becoming effective, the board lot size for trading in the New Shares will remain unchanged at 12,000 New Shares per board lot. Based on the closing price of HK$0.048 per Existing Share (equivalent to the theoretical closing price of HK$0.24 per Consolidated Share) as at the date of this announcement, (i) the value per board lot of 12,000 Existing Shares is HK$576; (ii) the value per board lot of 12,000 Consolidated Shares would be HK$2,880 on the assumption that the Share Consolidation becomes effective; and (iii) the value per board lot of 12,000 New Shares would be HK$2,880 on the assumption that the Capital Reorganisation becomes effective.

OTHER ARRANGEMENTS

Exchange of share certificates for the Consolidated Shares

The new share certificates of the Consolidated Shares will be in the colour of blue in order to distinguish them from the existing share certificates of the Existing Shares which are red in colour. Subject to the Share Consolidation becoming effective, Shareholders may submit share certificates for the Existing Shares to the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for exchange, at the expense of the Company, for new share certificates for the Consolidated Shares (on the basis of five (5) Existing Shares for one (1) Consolidated Share) within the prescribed time.

Thereafter, all existing share certificates of the Existing Shares will remain effective as good evidence of legal title on the basis of five (5) Existing Shares for every one (1) Consolidated Share but may be accepted for exchange only on payment of a fee of HK$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) per certificate issued or cancelled, whichever is higher, payable by Shareholders. The existing share certificates of the Existing Shares will only be valid for delivery, trading and settlement purposes for the period up to 4:10 p.m. on Tuesday, 25 November 2025, and thereafter will not be accepted for delivery, trading and settlement purposes.

Fractional entitlement to the Consolidated Shares

Fractional Consolidated Shares arising from the Share Consolidation, if any, will be disregarded and will not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company. Fractional Consolidated Shares will only arise in respect of the entire shareholding of a holder of the Shares regardless of the number of share certificates held by such holder.

Odd lots arrangements and matching services

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation, a designated broker will be appointed by the Company to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Any Shareholder, who is in any doubt about the odd lots arrangement, is recommended to consult his/her/its own professional advisers. Further details in respect of the matching service will be provided in the Circular to be despatched by the Company to the Shareholders. Shareholders or potential investors should note that (i) the above odd lots arrangements do not guarantee successful matching of all odd lots at the relevant market price; and (ii) odd lots might be sold below the market price.

Exchange of share certificates for the New Shares

As the Grand Court hearing dates have yet to be fixed, the effective date of the Capital Reduction and the Share Sub-division is not ascertainable at present. Should the Capital Reduction and the Share Sub-division become effective, Shareholders may submit share certificates for the Consolidated Shares (in blue colour) to the to the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong to exchange for new share certificates for the New Shares (in light purple colour) at the expense of the Company within the relevant free exchange period from the effective date of the Capital Reduction and the Share Sub-division. Details of such free exchange of share certificates will be announced as soon as the Grand Court hearing dates and the effective date of the Capital Reduction and the Share Sub-division is ascertained.

The Company will publish announcement(s) to update the Shareholders when the Grand Court hearing dates, the effective date of the Capital Reduction and the Share Sub-division, and the period when the Shareholders can submit share certificates for the Consolidated Shares to exchange for new share certificates for the New Shares is/are ascertained and/or updated.

REASONS FOR THE CAPITAL REORGANISATION

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of the issuer approaches the extremities of HK$0.01 or HK$9,995.00, the Stock Exchange reserves the right to require the issuer either to change the trading method or to proceed with a consolidation or splitting of its securities.

Pursuant to the "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated in September 2024, (i) any trading price less than HK$0.10 will be considered as approaching the extremities of HK$0.01; and (ii) taking into account the minimum transaction costs for a securities trade, the expected board lot value should be greater than HK$2,000.

As at the date of this announcement, the closing price per Existing Share of the Company is HK$0.048, and with the board lot size of 12,000 Existing Shares, the existing board lot value is only HK$576, which was less than HK$2,000. The Company's share closing prices have remained below HK$0.10 and the value of each board lot has remained below HK$2,000 most of the time since the beginning of 2025.

In view of the prolonged period of share prices approaching extremity, the Directors consider that the proposed Share Consolidation will bring about a corresponding upward adjustment in the expected value per board lot, resulting in the theoretical closing price of HK$0.24 per Consolidated Share and the expected market value of each board lot of HK$2,880 (based on the current closing price of HK$0.048 per Existing Share as at the date of this announcement) and will enable the Company to comply with the trading requirements under the GEM Listing Rules and reduce the overall transaction and handling costs of dealings in the Shares as a proportion of the market value of each board lot, since most of the banks/securities houses will charge a minimum transaction cost for each securities trade.

Further, under the Companies Act, the Company is restricted in its ability to issue Shares at a price lower than their par value. The Capital Reduction will reduce the par value of the Consolidated Shares, which will provide the Company with greater flexibility to accommodate the issue of new Shares in the future when necessary.

The Capital Reorganisation would help attract more investors and extend the base of the Shareholders, provide flexibility for equity fund raising of the Company in the future and eliminate a substantial amount of the Company's accumulated losses, hence, allowing greater flexibility for the Company to pay dividends in the future.

Other than the expenses to be incurred in relation to the Capital Reorganisation, the implementation of the Capital Reorganisation will have no effect on the consolidated net asset value of the Group, nor alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interests of the Shareholders, save for any fractional Consolidated Shares will not be allocated to the Shareholders who may otherwise be entitled. Although the Share Consolidation may lead to the creation of odd lots of Shares, the Company will appoint a designated broker to provide matching services for odd lots of Shares for a period of not less than three weeks, which will alleviate the difficulties caused by the creation of odd lots of Shares.

Accordingly, the Directors are of the view that the implementation of the Capital Reorganisation is beneficial to and in the interests of the Company and the Shareholders as a whole.

As at the date of this announcement, the Company has no intention to carry out other corporate actions in the next 12 months which may have an effect of undermining or negating the intended purpose of the Capital Reorganisation. As at the date of this announcement, the Company has no present intention to conduct any equity fund raising activities. However, the Board takes the view that the Company may conduct debt and/or equity fund raising exercises when suitable fund raising and/or investment opportunities arise in order to support future development of the Group. The Company will make further announcement in this regard in accordance with the GEM Listing Rules as and when appropriate.

The Capital Reorganisation will not have any material adverse effect on the financial position of the Company nor result in change in the relative rights of the Shareholders and are in the interests of the Company and the Shareholders as a whole.

EXPECTED TIMETABLE

The expected timetable for the implementation of the Capital Reorganisation is set out below. The expected timetable is subject to the results of the EGM and has been prepared on the assumption that all the conditions to the Capital Reorganisation will be fulfilled or otherwise waived, and is therefore for indicative purpose only. Any change to the expected timetable will be announced in a separate announcement by the Company as and when appropriate. All times and dates in this announcement refer to Hong Kong local times and dates unless otherwise specified.

Event	**Expected Time and Date**
Despatch date of Circular with the notice of the EGM and proxy form	Friday, 26 September 2025
Latest time for lodging transfers of Shares to qualify for attendance and voting at the EGM	4:30 p.m. on Tuesday, 14 October 2025
Closure of register of members of the Company to determine the entitlements of the Shareholders to attend and vote at the EGM	Wednesday, 15 October 2025 to Friday, 17 October 2025 (both days inclusive)
Latest time for lodging proxy forms for the EGM	11:00 a.m. on Wednesday, 15 October 2025
Record date for determining attendance and voting at the EGM	Friday, 17 October 2025
Date and time of the EGM	11:00 a.m. on Friday, 17 October 2025
Announcement of poll results of the EGM	Friday, 17 October 2025
Register of members of the Company re-opens	Monday, 20 October 2025

The following events are conditional on the fulfilment of the conditions for the implementation of the Share Consolidation:

Event	Expected Time and Date
Effective date of the Share Consolidation	Tuesday, 21 October 2025
First day for the free exchange of existing share certificates of the Existing Shares into new share certificates of the Consolidated Shares commences	Tuesday, 21 October 2025
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Tuesday, 21 October 2025
Original counter for trading in the Existing Shares, in board lots of 12,000 Existing Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 21 October 2025
Temporary counter for trading in the Consolidated Shares in temporary board lots of 2,400 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 21 October 2025
Original counter for trading in the Consolidated Shares in board lots of 12,000 Consolidated Shares (in the form of new share certificates for the Consolidated Shares) re-opens	9:00 a.m. on Wednesday, 5 November 2025
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) commences	9:00 a.m. on Wednesday, 5 November 2025
Designated broker starts to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	9:00 a.m. on Wednesday, 5 November 2025
Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of the Consolidated Shares	4:00 p.m. on Tuesday, 25 November 2025

Event	Expected Time and Date
Temporary counter for trading in board lots of 2,400 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Tuesday, 25 November 2025
Parallel trading in the Consolidated Shares (in the form of new share certificates for the Consolidated Shares and existing share certificates) ends	4:10 p.m. on Tuesday, 25 November 2025
Latest time for free exchange of existing share certificates for new share certificates for the Consolidated Shares	4:00 p.m. on Thursday, 27 November 2025

The following events are conditional on the fulfilment of the conditions for the implementation of the Capital Reduction and Share Sub-division:

Event	Expected Time and Date
Expected effective date of the Capital Reduction	Friday, 16 January 2026 (Cayman Islands time)
Commencement of dealing in the New Shares	9:00 a.m. on Monday, 19 January 2026

GENERAL

The EGM will be convened and held for the Shareholders to consider and, if thought fit, approve, among other things, the necessary resolution(s) in respect of the Change of Company Name and the Capital Reorganisation.

A circular containing, among other things, further details of the Change of Company Name and the Capital Reorganisation, a notice of the EGM, and a form of proxy, is expected to be despatched to the Shareholders on or before Friday, 26 September 2025.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the Change of Company Name and the Capital Reorganisation and no Shareholders are required to abstain from voting in favour of the resolutions to approve the Change of Company Name and the Capital Reorganisation, and the transaction contemplated thereunder by way of poll at the EGM.

Shareholders and potential investors of the Company should note that the Change of Company Name and the Capital Reorganisation are subject to the satisfaction of certain conditions precedent. Accordingly, it may or may not be completed. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

In this announcement, the following expressions have the following meanings:

"Board"	the board of Directors
"Business Day"	means a day (other than a Saturday and a day on which "extreme conditions" is announced by the Government of Hong Kong or a tropical cyclone warning no. 8 or above is hoisted in Hong Kong at any time 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
"Capital Reduction"	the proposed reduction of the issued share capital of the Company by (a) cancelling any fractional Consolidated Share in the issued share capital of the Company arising from the Share Consolidation and (b) cancelling the paid-up capital of the Company to the extent of HK$0.49 on each of the then issued Consolidated Shares such that the par value of each issued Consolidated Share will be reduced from HK$0.50 to HK$0.01
"Capital Reorganisation"	collectively, the Share Consolidation, the Capital Reduction and the Share Sub-division
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Circular"	a circular to be despatched to the Shareholders containing, among other things, details of the Change of Company Name and the Capital Reorganisation, a notice of the EGM, and a form of proxy

"Companies Act"	the Companies Act (As Revised) of the Cayman Islands, as consolidated and revised
"Company"	Dragon King Group Holdings Limited (龍皇集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed and traded on GEM of the Stock Exchange (Stock Code: 8493)
"Consolidated Share(s)"	the ordinary share(s) of par value of HK$0.50 each in the share capital of the Company upon the Share Consolidation becoming effective, whether issued or unissued
"Director(s)"	the director(s) of the Company
"EGM"	an extraordinary general meeting of the Company to be convened to consider and, if thought fit, to approve the resolutions in relation to the Change of Company Name and the Capital Reorganisation
"Existing Share(s)"	the ordinary share(s) of par value of HK$0.10 each in the share capital of the Company before the Share Consolidation becoming effective, whether issued or unissued
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	The Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time
"General Rules of HKSCC"	the terms and conditions regulating the use of HKSCC's services, as may be amended, supplemented and/or otherwise modified from time to time and where the context so permits, shall include the HKSCC Operational Procedures
"Grand Court"	the Grand Court of the Cayman Islands
"Group"	the Company and its subsidiaries from time to time
"HKSCC"	Hong Kong Securities Clearing Company Limited
"HKSCC Operational Procedures"	the operational procedures of the HKSCC, containing the practices, procedures and administrative or other requirements relating to the operations and functions of CCASS, as from time to time in force

"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"New Share(s)"	the ordinary share(s) of par value of HK$0.01 each in the share capital of the Company upon the Capital Reorganisation becoming effective, whether issued or unissued
"Registrar"	Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
"Share(s)"	the Existing Share(s), the Consolidated Share(s) and/or the New Shares(s), as the case may be
"Share Consolidation"	the proposed consolidation of every five (5) issued and unissued Existing Shares of par value of HK$0.10 each into one (1) Consolidated Share of par value of HK$0.50 each
"Share Option Scheme"	the share option scheme of the Company approved and adopted on 15 December 2017
"Share Options"	the share options granted by the Company pursuant to the Share Option Scheme
"Share Sub-division"	the proposed sub-division of each authorised but unissued Consolidated Share of par value of HK$0.50 each into fifty (50) authorised and unissued New Shares of par value of HK$0.01 each
"Shareholder(s)"	the holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

By Order of the Board
Dragon King Group Holdings Limited
Chan Yuen Lung, Alfred
Executive Director and Chairman

Hong Kong, 19 September 2025

As at the date of this announcement, the Board comprises Mr. Chan Yuen Lung, Alfred (Chairman), Mr. Li Tao and Ms. Tang Po Yee Joey as executive Directors; and Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung 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 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 "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.dragonkinggroup.com.