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## **HKE Holdings Limited**

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

**(Stock code: 1726)**

### **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES**

#### **INTRODUCTION**

Reference is made to (i) the composite offer and response document (the “**Composite Document**”) jointly issued by Eagle Fortitude Limited (the “**Offeror**”) and HKE Holdings Limited (the “**Company**”) dated 7 August 2019; and (ii) the announcement jointly published by the Offeror and the Company dated 28 August 2019 regarding, among others, the close of the Offer and the public float of the Company (the “**Close of Offer Announcement**”).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

#### **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULE 8.08(1)(A) OF THE LISTING RULES**

As stated in the Close of Offer Announcement, immediately following the close of the Offer, subject to completion of the transfer to the Offeror of those Shares acquired by it under the Offer (in respect of which valid acceptances were received), 199,685,000 Shares, representing approximately 24.961% of the total issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, immediately after the close of the Offer, the Company does not satisfy the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

The Company was informed by the Offeror that the Offeror proposes to restore the public float by way of placing down the Shares through a placing agent to be appointed by the Offeror before 18 October 2019.

Accordingly, the Company has applied for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the following reasons: (i) the process of identifying a placing agent which is willing and able to place down the Shares and arriving at a fair price for the placing is likely to be longer, considering the small size of the placing involved; (ii) a prudent approach is required for the placing of the Shares under the current condition of the Hong Kong stock market in order to prevent any material adverse impact on the market price of the Shares; and (iii) a reasonable period is required as a buffer for the Offeror to identify a suitable placing agent and appropriate investors.

On 19 September 2019, the Stock Exchange has granted the Company a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for a period from 28 August 2019 (being the closing date of the Offer) to 31 October 2019 (revised from 27 November 2019 as previously anticipated in the Close of Offer Announcement), subject to the issue of this announcement.

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

By order of the Board of  
**HKE Holdings Limited**  
**Koh Lee Huat**  
*Chief Executive Officer and Executive Director*

Hong Kong, 24 September 2019

*As at the date of this announcement, the Board comprises one non-executive Director, namely Mr. Ang Kong Meng; two executive Directors, namely Mr. Koh Lee Huat and Mr. Ryan Ong Wei Liang; and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.*