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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1726)

RESTORATION OF MINIMUM PUBLIC FLOAT

References are made to: (i) the announcement jointly published by Eagle Fortitude Limited (the “**Offeror**”) and HKE Holdings Limited (the “**Company**”) dated 28 August 2019 regarding, among others, the close of the Offer and the public float of the Company; and (ii) the announcement published by the Company dated 24 September 2019 in relation to, among other things, the status of public float of the Company and the grant of a temporary waiver (the “**Waiver**”) from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period commencing from 28 August 2019 (being the closing date of the Offer) to 31 October 2019 (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, immediately after the close of the Offer, 199,685,000 Shares, representing approximately 24.961% of the total number of the issued Shares were held by the public (within the meanings of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules was not satisfied. In this connection, the Company had applied to the Stock Exchange for the Waiver and the Waiver was granted by the Stock Exchange to the Company on 19 September 2019.

COMPLETION OF PLACING OF SHARES BY OFFEROR AND RESTORATION OF MINIMUM PUBLIC FLOAT

The Company has been informed by the Offeror that an aggregate of 315,000 Shares were placed to a placee at a placing price of HK\$0.48 per Share (the “**Placing Down**”) on 15 October 2019.

To the best of knowledge, information and belief of the Company, having made all reasonable enquiries, the placee of the Placing Down is a third party independent of and not a core connected person (as defined under the Listing Rules) of the Company, and not a party acting in concert with the Offeror.

Immediately after completion of the Placing Down and as at the date of this announcement, 200,000,000 Shares (representing 25.000% of the total issued share capital of the Company as at the date of this announcement) are held by the public (within the meaning under the Listing Rules). Accordingly, the minimum public float of 25% of the total issued share capital of the Company as required under Rule 8.08(1)(a) of the Listing Rules has been restored.

The table below sets out the shareholding structure of the Company (i) immediately after the close of the Offer but prior to the completion of the Placing Down; and (ii) immediately after completion of the Placing Down and as at the date of this announcement:

	Immediately after the close of the Offer but prior to the completion of the Placing Down		Immediately after completion of the Placing Down and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>%</i>
The Offeror and the parties acting in concert with it	<u>600,315,000</u>	<u>75.039</u>	<u>600,000,000</u>	<u>75.000</u>
Public Shareholders	<u>199,685,000</u>	<u>24.961</u>	<u>200,000,000</u>	<u>25.000</u>
Total	<u><u>800,000,000</u></u>	<u><u>100.000</u></u>	<u><u>800,000,000</u></u>	<u><u>100.000</u></u>

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

Hong Kong, 16 October 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.