

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.



Milestone Builder Holdings Limited

進階發展集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1667)

UPDATE ON PROGRESS IN RESTORATION OF PUBLIC FLOAT

Reference is made to the announcement (the “**Announcement**”) of Milestone Builder Holdings Limited (the “**Company**”) dated 28 December 2020 in relation to, among others, the close of the Offer and the application made by the Company to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1) of the Listing Rules. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Company has been informed that the Offeror has entered into a placing agreement with CIS Securities Asset Management Limited and Plutus Securities Limited (the “**Joint Placing Agents**”) on 20 January 2021 pursuant to which the Joint Placing Agents have conditionally agreed, as agents of the Offeror, to procure on a best effort basis to independent placees to subscribe for up to 54,380,000 Shares held by the Offeror at the placing price of HK\$0.31 per Share (the “**Placing**”). Pursuant to the said placing agreement, the Placing is expected to be completed by 28 February 2021 or such other dates as may be agreed among the parties.

Subject to completion of the Placing, the public float of the Company will be restored. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate pursuant to the Listing Rules.

By order of the Board
Milestone Builder Holdings Limited
Hou Lingling
Chairperson and Executive Director

Hong Kong, 20 January 2021

As at the date of this announcement, the Board comprises Ms. Hou Lingling and Mr. Ma Gang as executive Directors and Mr. Ho Siu Keung, Mr. Chu Kin Ming and Mr. Ho Wing Sum as independent non-executive Directors.