

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)

ANNOUNCEMENT IN RELATION TO RESTORATION OF PUBLIC FLOAT

Reference is made to (i) 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; and (ii) the announcement of the Company dated 20 January 2021 in relation to, among others, the Placing. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the said announcements.

RESTORATION OF PUBLIC FLOAT

The Company has been informed by the Offeror that completion of the Placing took place on 26 January 2021. 54,380,000 Shares held by the Offeror have been placed by the Joint Placing Agents to independent placees (the “**Placees**”) at the placing price of HK\$0.31 per Share, representing approximately 5.66% of the entire issued Shares of the Company as at the date of this announcement.

To the best knowledge, information and belief of the Directors and having made all reasonable enquires, all of the placees and their ultimate beneficial owners are independent third parties of the Offeror and the Company.

Immediately after completion of the Placing and as at the date of this announcement, 240,000,000 Shares, representing 25% of the entire issued Shares of the Company, will be held by the public (within the meaning of the Listing Rules). As such, the minimum public float of 25% as required under Rule 8.08 of the Listing Rules has been restored.

SHAREHOLDING STRUCTURE

The following is a summary of the shareholding structure of the Company (i) immediately before completion of the Placing; and (ii) immediately after completion of the Placing and as at the date of this announcement:

	Immediately before completion of the Placing		Immediately after completion of the Placing and as the date of this announcement	
	<i>Number of Shares</i>	<i>Approximate % (Note)</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	774,380,000	80.66	720,000,000	75.00
Public Shareholders	<u>185,620,000</u>	<u>19.34</u>	<u>240,000,000</u>	<u>25.00</u>
	<u><u>960,000,000</u></u>	<u><u>100.00</u></u>	<u><u>960,000,000</u></u>	<u><u>100.00</u></u>

Note: Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

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

Hong Kong, 26 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.