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## **U BANQUET GROUP HOLDING LIMITED**

### **譽宴集團控股有限公司**

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

**(Stock Code: 1483)**

## **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**路華證券有限公司  
ROOFER SECURITIES LIMITED**

The Board is pleased to announce that the Completion took place on 15 April 2021 and an aggregate of 90,000,000 Placing Shares were successfully placed to not less than six independent Placers at the Placing Price.

Reference is made to the announcement of U Banquet Group Holding Limited (the “**Company**”) dated 23 March 2021 (the “**Announcement**”) in relation to the Placing of new Shares under General Mandate. Unless otherwise stated, the capitalised terms used herein shall have the same meaning as those defined in the Announcement.

## **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all conditions under the Placing Agreement have been fulfilled and the Completion took place on 15 April 2021 and, in accordance with the terms and conditions of the Placing Agreement, the Placing Agent has successfully placed an aggregate of 90,000,000 Placing Shares, representing (i) approximately 12.77% of the issued share capital of the Company immediately before the Placing and (ii) approximately 11.32% of the issued share capital of the Company as enlarged by the allotment and issue of 90,000,000 Placing Shares as at the date of this announcement, to not less than six independent Placees at the Placing Price of HK\$1.68 per Placing Share.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners (where applicable) is an Independent Third Party and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) as the result of the Placing.

## **USE OF PROCEEDS**

The gross proceeds and the net proceeds (after deducting the placing fee and other related expenses incurred in the Placing) from the Placing are HK\$151.2 million and approximately HK\$149.5 million, respectively. The net proceeds from the Placing will be applied as to (i) approximately HK\$83.1 million, representing approximately 55.6% of the net proceeds, for the acquisition of the Target Company if the formal agreement(s) in relation to the acquisition of and capital injection to the Target Company materialise. If not, such amount of net proceeds will be used for possible investment in the future with similar nature as the transactions contemplated under the MOU; (ii) approximately HK\$10.7 million, representing approximately 7.1% of the net proceeds from the Placing, will be used for promotion and initial operating cost of Xiaoji Emulator App including but not limited to the rental of content delivery network (CDN), office premises and staff costs if the transaction contemplated under the MOU materialised, or if not, such proceeds will be used in the future for possible transaction with similar nature; (iii) approximately HK\$41.7 million, representing approximately 27.9% of the net proceeds from the Placing, will be used for funding the operating costs and expenses of the initial stages of the new environmental maintenance projects secured by the Group; and (iv) the remaining portion of approximately HK\$14 million, representing approximately 9.4% of the net proceeds, for general working capital of the Group.

## EFFECTS ON SHAREHOLDING STRUCTURE

The shareholding structure in the Company immediately before and after the Completion is set out as follows:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng ( <i>Note 1</i> )	307,552,000	43.62	307,552,000	38.69
Goldpalm Offshore Limited ( <i>Note 2</i> )	117,000,000	16.60	117,000,000	14.72
Placees	–	–	90,000,000	11.32
Other public Shareholders	280,448,000	39.78	280,448,000	35.27
<b>Total</b>	<b><u>705,000,000</u></b>	<b><u>100.00</u></b>	<b><u>795,000,000</u></b>	<b><u>100.00</u></b>

*Notes:* (1) Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng, who are the executive Directors, are parties acting in concert and by virtue of the SFO, each of Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng is deemed to be interested in the Shares held by each other.

(2) Goldpalm Offshore Limited is wholly-owned by Ms. Ma Yanying. Under the SFO, Ms. Ma Yanying is deemed to be interested in the same number of Shares held by Goldpalm Offshore Limited.

By order of the Board  
**U BANQUET GROUP HOLDING LIMITED**  
**Sang Kangqiao**  
*Chairman and Executive Director*

Hong Kong, 15 April 2021

*As at the date of this Announcement, the Executive Directors are Mr. Sang Kangqiao, Mr. Xu Wenze and Mr. Cui Peng, and the Independent Non-executive Directors are Mr. Xu Zhihao, Mr. Lam Ka Tak and Mr. Wong Sincere.*