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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1726)

RESTORATION OF PUBLIC FLOAT

Reference is made to the joint announcement (the “**Joint Announcement**”) dated 21 May 2021 jointly issued by HKE Holdings Limited (the “**Company**”) and Flourish Nation Enterprises Limited (the “**Offeror**”) in relation to (i) close of mandatory unconditional cash offer by VC Brokerage Limited for and on behalf of the Offeror to acquire all the issued shares in the share capital of the Company (other than those already owned and/or agreed to be acquired by the offeror and/or parties acting in concert with it); (ii) results of the Offer; (iii) settlement of the Offer; and (iv) public float. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Board was informed by the Offeror that the Offeror has disposed of 25,000 Shares, representing approximately 0.0031% of the entire issued share capital of the Company as at the date of this announcement, on the open market on 25 May 2021 (the “**Disposal**”) for the purpose of restoring the public float of the Company. To the best knowledge, information and belief of the Board, having made all reasonable enquiries, the purchaser(s) of the Shares in respect of the Disposal is/are not connected person(s) (as defined under the Listing Rules) of the Company, and is/are member(s) of the public (as defined under the Listing Rules).

Immediately after completion of the Disposal, 200,000,000 Shares are held by the public, representing 25% of the entire issued share capital of the Company as at the date of this announcement. Accordingly, the minimum public float of the Company has been restored to not less than 25% of the issued share capital of the Company and the Company is in compliance with Rule 8.08(1)(a) of the Listing Rules.

The following table sets out the shareholding structure of the Company (i) immediately before completion of the Disposal; and (ii) immediately after completion of the Disposal:

Shareholders	Immediately before completion of the Disposal		Immediately after completion of the Disposal	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	600,025,000	75.0031	600,000,000	75.0000
Public Shareholders	<u>199,975,000</u>	<u>24.9969</u>	<u>200,000,000</u>	<u>25.0000</u>
Total:	<u>800,000,000</u>	<u>100.0000</u>	<u>800,000,000</u>	<u>100.0000</u>

According to the Joint Announcement, an application has been made on 21 May 2021 to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Waiver**”) for the period commencing from 21 May 2021 (being the closing date of the Offer) up to and including 18 June 2021. In light of the Disposal, a revised application has been made by the Company for the Waiver for the period commencing from 21 May 2021 (being the closing date of the Offer) up to and including 26 May 2021. As at the date of this announcement, the Stock Exchange has not granted the Waiver.

By order of the Board of
HKE Holdings Limited
Chan Wing Hang
Company Secretary

Hong Kong, 26 May 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wu An Ming and Mr. Koh Lee Huat, and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.