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EVER HARVEST GROUP HOLDINGS LIMITED

永豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1549)

COMPLETION OF TOP-UP PLACING OF EXISTING SHARES AND SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE

Financial adviser to the Company



Placing Agent



The Company is pleased to announce that completion of the Placing and the Subscription took place on 30 July 2021 and 6 August 2021, respectively. The Company received total net proceeds of approximately HK\$20.5 million (net of related costs, professional fees and out-of-pocket expenses) and intends to use the same for (i) potential acquisition of additional vessel(s); (ii) the repayment of its existing borrowings; and (iii) general working capital of the Group.

Reference is made to the announcement of the Company dated 27 July 2021 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that the completion of the Placing and the Subscription took place on 30 July 2021 and 6 August 2021, respectively.

All the conditions of the Placing have been fulfilled and completion of the Placing took place on 30 July 2021. A total of 100,000,000 Placing Shares have been successfully placed at the Placing Price of HK\$0.231 per Placing Share to not less than six independent placees selected and procured by or on behalf of the Placing Agent. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent, the placees and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined under the Listing Rules). None of the placees and their ultimate beneficial owners has become a substantial shareholder (as defined under the Listing Rules) of the Company immediately after the completion of the Placing.

Further, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 6 August 2021. A total of 100,000,000 Subscription Shares (equal to the number of the Placing Shares successfully placed under the Placing) were subscribed by the Vendor at the net Subscription Price (after deduction of related costs and expenses) of approximately HK\$0.205 per Subscription Share. The Subscription Shares represent approximately 6.67% of the issued share capital of the Company as enlarged by the Subscription.

The Company received total net proceeds of approximately HK\$20.5 million (net of related costs, professional fees and out-of-pocket expenses) and intends to use the same for (i) potential acquisition of additional vessel(s); (ii) the repayment of its existing borrowings; and (iii) general working capital of the Group.

EFFECT OF THE PLACING AND THE SUBSCRIPTION

The table below sets out the shareholding structure of the Company (i) immediately before completion of the Placing and the Subscription; (ii) immediately after completion of the Placing but before the Subscription; and (iii) immediately after completion of the Placing and the Subscription, on the assumption that the placees do not hold any Shares other than the Placing Shares:

Shareholders	Immediately before completion of the Placing and the Subscription		Immediately after completion of the Placing but before the Subscription		Immediately after completion of the Placing and the Subscription	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
The Vendor (<i>Note 1</i>)	892,500,000	63.75%	792,500,000	56.61%	892,500,000	59.50%
Ever Forever Investment Company Limited (<i>Note 2</i>)	52,500,000	3.75%	52,500,000	3.75%	52,500,000	3.50%
Ever Miracle Investment Company Limited (<i>Note 3</i>)	52,500,000	3.75%	52,500,000	3.75%	52,500,000	3.50%
Ever Glorious Investment Company Limited (<i>Note 4</i>)	52,500,000	3.75%	52,500,000	3.75%	52,500,000	3.50%
The placees	–	–	100,000,000	7.14%	100,000,000	6.67%
Other Shareholders	<u>350,000,000</u>	<u>25.00%</u>	<u>350,000,000</u>	<u>25.00%</u>	<u>350,000,000</u>	<u>23.33%</u>
Total	<u><u>1,400,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>1,400,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>1,500,000,000</u></u>	<u><u>100.00%</u></u>

Notes:

- 892,500,000 Shares are registered in the name of the Vendor, which is owned as to 100% by Mr. Lau Yu Leung who is the chairman of the Board and an executive Director.
- 52,500,000 Shares are registered in the name of Ever Forever Investment Company Limited, which is owned as to 100% by Madam Tong Hung Sum who is a non-executive Director.
- 52,500,000 Shares are registered in the name of Ever Miracle Investment Company Limited, which is owned as to 100% by Mr. Lau Tak Fung Wallace who is an executive Director.

4. 52,500,000 Shares are registered in the name of Ever Glorious Investment Company Limited, which is owned as to 100% by Mr. Lau Tak Kee Henry who is an executive Director.

By order of the Board
Ever Harvest Group Holdings Limited
Lau Yu Leung
Chairman and Executive Director

Hong Kong, 6 August 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Lau Yu Leung, Mr. Lau Tak Fung Wallace and Mr. Lau Tak Kee Henry; the non-executive Director of the Company is Madam Tong Hung Sum; and the independent non-executive Directors of the Company are Mr. Lo Wan Sing Vincent, Mr. Lam Lo, Mr. Lee Ka Lun and Mr. Kam, Eddie Shing Cheuk.