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VESTATE GROUP HOLDINGS LIMITED

國投集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1386)

BUSINESS UPDATE

The board of directors (the “**Board**”) of Vestate Group Holdings Limited (the “**Company**”) and, together with its subsidiaries, the “**Group**”) announces that after trading hours of the Stock Exchange of Hong Kong Limited on 20 September 2021, the Company together with 浙江登雲小智科技發展有限公司 will jointly launch the 見康乘 app 3.0 (the “**Application**”) in the near future. The Application is a social online platform that combines live entertainment broadcast with the aim of promoting youth health, as well as the promotion of lifestyle products. Users are able to obtain various tangible and nontangible rewards through watching live broadcasts and short videos through the Application.

The Board believes that the launch of the Application is in the best interests of the company and its shareholders as a whole. The Board further believes that the outlook of online media applications and youth lifestyle market remains to be an upward trend. Thus, the Group will continue to pursue further business opportunities in this sector.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2021 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Vestate Group Holdings Limited
ZHU Xiaojun
Chairman

Hong Kong, 20 September 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. ZHU Xiaojun
Ms. CAI Jiaying
Mr. YIN Wansun

Independent Non-executive Directors:

Mr. YU Lei
Mr. CHAI Guoqiang
Ms. LI Qin