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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Placing Agent



Monmonkey Group Securities Limited

Reference is made to the announcement of HKE Holdings Limited (the “**Company**”) dated 29 October 2021 (the “**Announcement**”) in relation to the placing of new shares under the general mandate. Unless defined otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition precedent set out in the Placing Agreement has been fulfilled and completion of the Placing took place on 17 November 2021. A total of 160,000,000 Placing Shares have been allotted and issued to not less than six independent Placees at the Placing Price of HK\$0.40 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors’ knowledge, information, and belief, having made all reasonable enquiries, each of the Placees and their respective ultimate beneficial owner(s) (as the case may be) is a third party independent of and not connected with the Company and its connected persons. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing.

TOTAL FUNDS RAISED AND THE USE OF PROCEEDS

The gross and Net Proceeds (after deducting the placing commission and other related expenses incurred in the Placing) from the Placing are approximately HK\$64.00 million and approximately HK\$63.00 million, respectively. The Company intends to use 90% of the Net Proceeds for financing the New Business and 10% as the general working capital of the Group.

The New Business refers to certain innovative software (the “**Software**”) to be developed by the Group relating to the provision of market analytical data service for capital markets and other potential asset classes such as listed securities, listed bonds and alternative assets. The Software will include mobile APP and/or web portal online applications (some of which will be free of charge while some of which will be on a subscription basis) to (a) assist customers in conveniently selling and buying listed securities, bonds and alternative assets or related portfolios; (b) provide service of live quotation or market data of listed securities, listed bonds and alternative assets; and (c) provide analysis on the price movement of listed securities, listed bonds and alternative assets through quantitative analysis of available market data. The target customers of the Software are experienced individual and small-to-medium sized corporate clients located in Hong Kong, Singapore, and other Southeast Asian markets.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately upon the completion of the Placing are as follows:

	Immediately before the completion of the Placing		Immediately upon the completion of the Placing	
	No. of Shares (Note 1)	Approximate %	No. of Shares (Note 1)	Approximate %
Shareholders				
Flourish Nation Enterprises Limited (Note 2)	584,000,000	73.00	584,000,000	60.83
Mr. Tsang Wing Fung (Note 3)	8,000,000	1.00	8,000,000	0.83
Placees	–	–	160,000,000	16.67
Public Shareholders	<u>208,000,000</u>	<u>26.00</u>	<u>208,000,000</u>	<u>21.67</u>
Total	<u>800,000,000</u>	<u>100.00</u>	<u>960,000,000</u>	<u>100.00</u>

Notes:

1. The Company has outstanding options granted under the Share Option Scheme to subscribe for 19,300,000 Shares as at the date of this announcement.
2. 584,000,000 Shares are held by Flourish Nation Enterprises Limited which is owned as to 100% by Mr. Lin Ho Man (“**Mr. Lin**”), a non-executive Director, and the substantial Shareholder of the Company. By virtue of the SFO, Mr. Lin is deemed to be interested in the Shares held by Flourish Nation Enterprises Limited.
3. Mr. Tsang Wing Fung is an executive Director.

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

Hong Kong, 17 November 2021

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