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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)

COMPLETION OF MAJOR TRANSACTION RELATING TO ACQUISITION OF 51% ISSUED SHARE CAPITAL OF THE TARGET COMPANY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of Vestate Group Holdings Limited (the “**Company**”) dated 9 March 2021, 10 March 2021, 12 March 2021, 28 May 2021, 24 June 2021, 30 September 2021 and 30 November 2021, the circular of the Company dated 30 June 2021 in relation to the Acquisition (the “**Circular**”) and the poll results announcement of the Company dated 30 July 2021. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

COMPLETION OF THE ACQUISITION AND THE ISSUE OF THE FIRST TRANCHE CONSIDERATION SHARES UNDER THE SPECIFIC MANDATE

The Board is pleased to announce that all conditions precedent of the Agreement were being fulfilled on or before the Long Stop Date and the Completion took place on 7 January 2022. Upon Completion, the Target Company will become a direct 51%-owned subsidiary of the Company and accordingly, the financial results of the Target Group will be consolidated into the accounts of the Company.

At Completion, the Company issued the First Tranche Consideration Shares, being 82,500,000 new Shares at the Issue Price of HK\$0.51 per new Share under the Specific Mandate in accordance with the terms of the Agreement.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below for illustrative purposes is the shareholding structure of the Company (i) immediately before allotment of issue of Consideration Shares; and (ii) immediately upon the allotment and issue of the First Tranche Consideration Shares:

Name of Shareholders	Immediately before the allotment and issue of the Consideration Shares		Immediately upon the allotment and issue of the First Tranche Consideration Shares	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
China Consume Elderly Care Holdings Limited (Note 1)	513,300,002	71.7	513,300,002	64.3
The Vendor	–	–	82,500,000	10.3
Public Shareholders	<u>202,889,998</u>	<u>28.3</u>	<u>202,889,998</u>	<u>25.4</u>
Total	<u>716,190,000</u>	<u>100</u>	<u>798,690,000</u>	<u>100</u>

Notes:

1. China Consume Elderly Care Holdings Limited is a company incorporated in the Republic of Seychelles with limited liability and the entire issued share capital of which is owned by Mr. Zhu Xiaojun, an executive Director and chairman of the Company. Accordingly, Mr. Zhu Xiaojun is deemed to be interested in the entire 513,300,002 Shares held by China Consume Elderly Care Holdings Limited under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).
2. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

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, 7 January 2022

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. YANG Yuxuan