



Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 January 2022

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: Frontier Services Group Limited (Incorporated in Bermuda with limited liability)

Date Submitted: 04 February 2022

I. Movements in Authorised / Registered Share Capital

| | | | | | | |
|-------------------------------------|--|-----------------|----------------|-------------------------------------|-------------|--|
| 1. Type of shares | Ordinary shares | Class of shares | Not applicable | Listed on SEHK (Note 1) | Yes | |
| Stock code | 00500 | Description | | | | |
| | Number of authorised/registered shares | Par value | | Authorised/registered share capital | | |
| Balance at close of preceding month | 6,000,000,000 | HKD | 0.1 | HKD | 600,000,000 | |
| Increase / decrease (-) | | | | HKD | | |
| Balance at close of the month | 6,000,000,000 | HKD | 0.1 | HKD | 600,000,000 | |

Total authorised/registered share capital at the end of the month: HKD 600,000,000

II. Movements in Issued Shares

| | | | | | | |
|-------------------------------------|-----------------|-----------------|----------------|-------------------------|-----|--|
| 1. Type of shares | Ordinary shares | Class of shares | Not applicable | Listed on SEHK (Note 1) | Yes | |
| Stock code | 00500 | Description | | | | |
| Balance at close of preceding month | | | 2,344,818,660 | | | |
| Increase / decrease (-) | | | 0 | | | |
| Balance at close of the month | | | 2,344,818,660 | | | |

III. Details of Movements in Issued Shares

(A). Share Options (under Share Option Schemes of the Issuer)

| 1. Type of shares issuable | Ordinary shares | Class of shares | Not applicable | Shares issuable to be listed on SEHK (Note 1) | Yes | | |
|--|---|---------------------------|----------------|---|--|---|--|
| Stock code of shares issuable (if listed on SEHK) (Note 1) | | 00500 | | | | | |
| Particulars of share option scheme | Number of share options outstanding at close of preceding month | Movement during the month | | Number of share options outstanding at close of the month | No. of new shares of issuer issued during the month pursuant thereto (A) | No. of new shares of issuer which may be issued pursuant thereto as at close of the month | The total number of securities which may be issued upon exercise of all share options to be granted under the scheme at close of the month |
| 1). Share Options Scheme | 0 | Granted | 23,400,000 | 23,400,000 | 0 | 0 | 187,633,680 |
| General Meeting approval date (if applicable) | | 28 March 2012 | | | | | |

Total A (Ordinary shares): _____ 0

Total funds raised during the month from exercise of options: HKD _____ 0

(B). Warrants to Issue Shares of the Issuer which are to be Listed Not applicable

(C). Convertibles (i.e. Convertible into Issue Shares of the Issuer which are to be Listed)

| 1. Type of shares issuable | Ordinary shares | Class of shares | Not applicable | Shares issuable to be listed on SEHK (Note 1) | Yes | | |
|--|-----------------|------------------------------------|---------------------------|---|------------------------------|--|---|
| Stock code of shares issuable (if listed on SEHK) (Note 1) | | 00500 | | | | | |
| Description of the Convertibles | Currency | Amount at close of preceding month | Movement during the month | | Amount at close of the month | No. of new shares of issuer issued during the month pursuant thereto (C) | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |
| 1). Preference Shares issued by DVN (Group) Limited, a wholly-owned subsidiary of the Company on 31 March 1999 | HKD | 116,250,000 | | | 116,250,000 | 0 | 34,191,176 |

| | |
|--|-------------------|
| Type of convertibles | Preference Shares |
| Stock code of the Convertibles (if listed on SEHK) (Note 1) | |
| Subscription/Conversion price | HKD 3.4 |
| General Meeting approval date (if applicable) | |

Total C (Ordinary shares): _____ 0

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be listed, including Options (other than Share Options Schemes)

| 1. Type of shares issuable | Ordinary shares | Class of shares | Not applicable | Shares issuable to be listed on SEHK (Note 1) | Yes | |
|--|---|-----------------|---|--|---|--|
| Stock code of shares issuable (if listed on SEHK) (Note 1) | | 00500 | | | | |
| Description | | | General Meeting approval date (if applicable) | No. of new shares of issuer issued during the month pursuant thereto (D) | No. of new shares of issuer which may be issued pursuant thereto as at close of the month | |
| 1). | On 23 September 2021 (after trading hours), the Company, the Purchaser and the Vendors entered into the Acquisition Agreement under which the Purchaser has conditionally agreed to acquire from the Vendors the entire issued share capital of the Target Company at the initial consideration of HK\$200,000,000 to be satisfied in cash and the maximum deferred consideration of HK\$300,000,000 to be satisfied by the issue of Consideration Shares. The maximum 230,769,228 Consideration Shares represent approximately 9.84% of the issued Shares as at the date of the announcement and approximately 8.96% of the issued Shares as enlarged by the allotment and issue of the Consideration Shares. The issue price of the Consideration Shares is HK\$1.30 per Share. The Consideration Shares will be allotted and issued under the General Mandate. For details, please refer to the announcement of the Company dated 23 September 2021. | | | | 76,923,076 | |
| 2). | On 23 September 2021 (after trading hours), the Company entered into the Subscription Agreements with each of the Subscribers respectively, under which the Company has conditionally agreed to issue, and the Subscribers have conditionally agreed to subscribe for, the Convertible Bonds with an aggregate principal amount of HK\$210 million, which may be converted into 210,000,000 Conversion Shares based on the initial Conversion Price of HK\$1.00 per Conversion Share upon full conversion. The 210,000,000 Conversion Shares represent approximately 8.96% of the issued Shares as at the date of the announcement and approximately 8.22% of the issued Shares as enlarged by the allotment and issue of the Conversion Shares immediately after full conversion of the Convertible Bonds at the initial Conversion Price, assuming that there are no | | | | 210,000,000 | |

| | | | |
|---|--|--|--|
| other changes to the issued share capital of the Company. The Conversion Shares will be allotted and issued under the General Mandate. For details, please refer to the announcement of the Company dated 23 September 2021. | | | |
|---|--|--|--|

Total D (Ordinary shares): _____

(E). Other Movements in Issued Share Not applicable

| | |
|--|---------|
| Total increase / decrease (-) in Ordinary shares during the month (i.e. Total of A to E) | _____ 0 |
|--|---------|

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations

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| Not applicable |
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Submitted by: Chan Kam Kwan, Jason

Title: Company Secretary

(Director, Secretary or other Duly Authorised Officer)

Notes

1. SEHK refers to Stock Exchange of Hong Kong.
2. Items (i) to (viii) are suggested forms of confirmation which may be amended to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, no further confirmation is required to be made in this return.
3. "Identical" means in this context:
 - . the securities are of the same nominal value with the same amount called up or paid up;
 - . they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
 - . they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.
4. If there is insufficient space, please submit additional document.
5. In the context of repurchase of shares:
 - . "shares issuable to be listed on SEHK" should be construed as "shares repurchased listed on SEHK"; and
 - . "stock code of shares issuable (if listed on SEHK)" should be construed as "stock code of shares repurchased (if listed on SEHK)"; and
 - . "type of shares issuable" should be construed as "type of shares repurchased"; and
 - . "issue and allotment date" should be construed as "cancellation date"
6. In the context of redemption of shares:
 - . "shares issuable to be listed on SEHK" should be construed as "shares redeemed listed on SEHK"; and

- . “stock code of shares issuable (if listed on SEHK)” should be construed as “stock code of shares redeemed (if listed on SEHK)”; and
- . “type of shares issuable” should be construed as “type of shares redeemed”; and
- . “issue and allotment date” should be construed as “redemption date”