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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
REDCO HEALTHY LIVING COMPANY LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
GLOBAL OFFERING AND FINAL OFFER PRICE**

APPLICATION AND ALLOCATION OF THE GLOBAL OFFERING

Please refer to the announcement published by Redco Healthy Living on its website at www.redcohealthy.com and the website of the Stock Exchange at www.hkexnews.hk on March 30, 2022 for information in respect of, among other things, the application and allocation of the Global Offering.

THE FINAL OFFER PRICE

The final offer price for Redco Healthy Living Shares in the Global Offering is HK\$4.10 per Redco Healthy Living Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%).

The Proposed Spin-off is subject to, among others, the approval of the Listing Committee for the listing of, and permission to deal in, the Redco Healthy Living Shares, the final decision of the Board and of the board of directors of Redco Healthy Living, which are dependent upon, among others, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

INTRODUCTION

Reference is made to the announcements of the Company dated March 7, 2022, March 10, 2022, March 18, 2022 and March 22, 2022 (the “**Announcements**”) in relation to the Proposed Spin-off. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

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INTERNATIONAL UNDERWRITING AGREEMENT

On March 25, 2022, the International Underwriting Agreement was entered into by, among others, Redco Healthy Living and the International Underwriters.

Under the International Underwriting Agreement, the International Underwriters have agreed, subject to certain conditions set out therein, to subscribe for or purchase, or procure subscribers or purchasers to subscribe for or purchase, the Redco Healthy Living Shares being offered pursuant to the International Offering at the final offer price of HK\$4.10 per Redco Healthy Living Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015%).

In addition, under the International Underwriting Agreement, Redco Healthy Living has granted to the International Underwriters, exercisable by the Sole Representative (for itself on behalf of the International Underwriters), the Over-allotment Option pursuant to which Redco Healthy Living may be required to allot and issue up to 7,500,000 additional Redco Healthy Living Shares, representing approximately 15% of the Redco Healthy Living Shares initially available under the Global Offering, at the final offer price to cover over-allocations in the International Offering, if any.

LISTING DATE

Assuming completion of the Global Offering occurs in accordance with the current timetable, (i) Redco Healthy Living is expected to be listed on the Main Board of the Stock Exchange on March 31, 2022 and (ii) the Redco Healthy Living Shares are expected to commence dealing on the Main Board of the Stock Exchange at 9:00 a.m. on March 31, 2022. The Redco Healthy Living Shares will be traded in board lots of 500 Redco Healthy Living Shares each and the stock code is 2370.

GENERAL

The Global Offering (including the Preferential Offering) is subject to, among other things, (i) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Redco Healthy Living Shares; and (ii) the obligations of the Underwriters under the Hong Kong Underwriting Agreement and the International Underwriting Agreement becoming unconditional and not having been terminated in accordance with the terms of the respective agreements.

The Proposed Spin-off is subject to, among others, the approval of the Listing Committee for the listing of, and permission to deal in, the Redco Healthy Living Shares, the final decision of the Board and of the board of directors of Redco Healthy Living, which are dependent upon, among others, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spin-off and the Global Offering as and when appropriate.

By Order of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, March 30, 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors of the Company are Mr. Chau On Ta Yuen SBS,BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.