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Grown Up Group Investment Holdings Limited

植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

LAPSE OF SUBSCRIPTION AGREEMENT IN RELATION TO THE ISSUANCE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcements of Grown Up Group Investment Holdings Limited (the “**Company**”) dated 12 and 16 May 2022 in relation to the Subscription Agreement and the Supplemental Agreement entered into between the Company and the Subscriber in relation to the issuance of the Convertible Bonds under the General Mandate by the Company (the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

LAPSE OF SUBSCRIPTION AGREEMENT IN RELATION TO THE ISSUANCE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

The Board announces that as the conditions precedent set forth in the Subscription Agreement were not fulfilled by the Long Stop Date, the Subscription Agreement has lapsed and became null and void and the parties were released from all obligations thereunder save for any liability arising out of any antecedent breaches thereof. Hence, the subscription of the Convertible Bonds will not proceed.

The Board is of the view that the lapse of the Subscription Agreement will not have any material adverse effect on the financial position and business operations of the Group.

By order of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and executive Director

Hong Kong, 30 September 2022

As at the date of this announcement, the executive Directors are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man and Ms. Shut Ya Lai; the non-executive Director is Mr. Fung Bing Ngon Johnny; and the independent non-executive Directors are Mr. Tsang Hing Suen, Mr. Wong Kai Hing and Mr. Chan Ting Leuk Arthur.