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Sterling Group Holdings Limited

美臻集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1825)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Grand China Securities Limited

References are made to the announcement of Sterling Group Holdings Limited (the “**Company**”) dated 26 October 2022 (the “**Announcement**”), in relation to the Placing of up to 40,000,000 Placing Shares under the General Mandate. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement had been fulfilled and the Completion took place on 5 December 2022. An aggregate of 40,000,000 Placing Shares have been placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.12 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion.

To the best of the Directors’ knowledge, information and belief and after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon the Completion.

The net proceeds from the Placing (after deduction of the placing commission in respect of the Placing and other related expenses including, among others, the professional fees) amounted to approximately HK\$4.78 million, representing a net issue price of approximately HK\$0.1194 per Placing Share. The Company intends to apply the entire net proceeds for working capital and debt repayment purposes.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors and based on the disclosure of interest filed by the substantial shareholder, the table below sets out the changes in the shareholding structure of the Company immediately before and after the Completion:

Shareholders	Immediately before the Completion		Immediately after the Completion	
	<i>Number of Shares</i>	<i>Approximate % of total issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of total issued Shares</i>
Moonlight Global Holdings Limited (Note 1)	40,100,000	20.05%	40,100,000	16.71%
Public				
– Placees	–	–	40,000,000	16.67%
– Other public shareholders	159,900,000	79.95%	159,900,000	66.62%
Total	<u>200,000,000</u>	<u>100%</u>	<u>240,000,000</u>	<u>100%</u>

Note:

1. Moonlight Global Holdings Limited is wholly and beneficially owned by Mr. Siu Chi Wai, spouse of Ms. Wong Mei Wai Alice who is an executive Director. Ms. Wong Mei Wai Alice is deemed to be interested in the Shares held by Mr. Siu Chi Wai under the SFO.

By order of the Board
Sterling Group Holdings Limited
 美臻集團控股有限公司*
Wong Mei Wai Alice
Chairperson, Executive Director and Chief Executive Officer

Hong Kong, 5 December 2022

As at the date of this announcement, Ms. Wong Mei Wai Alice is the executive Director and Chairperson, Mr. Siu Yik Ming and Mr. Chung Sam Kwok Wai are the executive Directors, and Mr. Tsang Ho Yin, Ms. Zhang Lingling and Mr. Choi Wai Hin are the independent non-executive Directors.

* For identification purposes only