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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Grown Up Group Investment Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 November 2022 (the “**Announcement**”) in relation to the Placing. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

COMPLETION OF PLACING

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement had been fulfilled and Completion took place on 5 December 2022 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 200,000,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after Completion, have been successfully placed to no less than six Placees at the Placing Price of HK\$0.16 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their ultimate beneficial owner(s) is an Independent Third Party and is not connected with, or is not acting in concert with the Company and its connected persons. None of the Placees has or will become a substantial Shareholder (as defined under the Listing Rules) immediately upon Completion.

The net proceeds from the Placing, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) amounted to approximately HK\$31.3 million. As disclosed in the Announcement, the Company intends to apply the net proceeds from the Placing to (1) fund its existing business operation; (2) increase brand awareness by participating in an NFT-themed project; (3) repay its outstanding liabilities; and (4) use as general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after Completion:

	Immediately before Completion		Immediately after Completion	
	<i>Number of Shares</i>	<i>Approx.%</i>	<i>Number of Shares</i>	<i>Approx.%</i>
Mr. Berg (<i>Note</i>)	510,000,000	51.00%	510,000,000	42.50%
Public Shareholders				
The Places	—	—	200,000,000	16.67%
Other public Shareholders	<u>490,000,000</u>	<u>49.00%</u>	<u>490,000,000</u>	<u>40.83%</u>
Total	<u><u>1,000,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>1,200,000,000</u></u>	<u><u>100.00%</u></u>

Note:

Such Shares are beneficially owned by GP Group Investment Holding Limited (“**GP Group**”), a company incorporated in Hong Kong with limited liability. The controlling shareholder of GP Group is Berg Group Holding Limited, which is wholly-owned by Mr. Thomas Berg (“**Mr. Berg**”). By virtue of the SFO, Mr. Berg is deemed to be interested in the 510,000,000 Shares held by GP Group.

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

Hong Kong, 5 December 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.