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(incorporated in the Cayman Islands with limited liability)

(Stock code: 2663)

COMPLETION OF PROPOSED OFF-MARKET SHARE BUY-BACK CONSTITUTING A CONNECTED TRANSACTION

Reference is made to the announcement of KPa-BM Holdings Limited (the “**Company**”) dated 6 December 2022, the circular (the “**Circular**”) of the Company dated 23 December 2022 and the announcement of the Company dated 16 January 2023 in relation to, among other things, the Share Buy-back Agreement, the Share Buy-back, the Transfers and the poll results of the extraordinary general meeting of the Company held for approving the Share Buy-back. Capitalized terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

The Board was notified on 18 January 2023 by the Vendor, Mr. Yip and Mr. Wai that as all conditions under the S&P Agreements have been fulfilled, S&P Completion took place on 18 January 2023. The Board was also notified on 18 January 2023 by Success Wing and the Vendor that completion of the Success Wing Restructuring took place on 18 January 2023.

The Board is pleased to announce that as all conditions under the Share Buy-back Agreement has been fulfilled, the Share Buy-back Completion took place on 18 January 2023. The Buy-back Shares were cancelled by the Company on 18 January 2023 after Share Buy-back Completion.

* *For identification purpose only*

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Share Buy-back Completion and cancellation of the Buy-back Shares; and (ii) immediately after Share Buy-back Completion and cancellation of the Buy-back Shares:

Shareholders	Immediately before Share Buy-back Completion and cancellation of the Buy-back Shares		Immediately after Share Buy-back Completion and cancellation of the Buy-back Shares	
	Number of Shares	Approximate % of shareholding	Number of Shares	Approximate % of shareholding
Success Wing (Note)	325,930,000	54.32%	325,930,000	58.52%
Mr. Yip (Note)	33,570,000	5.60%	33,570,000	6.03%
Mr. Wai (Note)	31,850,000	5.30%	31,850,000	5.72%
Mr. Lui (Note)	43,070,000	7.18%	–	–
Sub-total held by the Concert Group:	434,420,000	72.40%	391,350,000	70.27%
Public Shareholders	165,580,000	27.60%	165,580,000	29.73%
Total:	<u>600,000,000</u>	<u>100.00%</u>	<u>556,930,000</u>	<u>100.00%</u>

Note: As at the date of this announcement, Success Wing is owned as to approximately 43.97% by Mr. Yip, 43.97% by Mr. Wai, 8.94% by Mr. Liu and 3.11% by Mr. Chan. Pursuant to the Concert Party Confirmatory Deed, Mr. Wai and Mr. Yip are parties acting in concert controlling Success Wing and therefore deemed to be interested in the Shares held by Success Wing.

By order of the Board
KPa-BM Holdings Limited
Yip Pak Hung
Executive Director

Hong Kong, 18 January 2023

As at the date of this announcement, the executive Directors are Mr. Yip Pak Hung (chairman of the Board) and Mr. Wai Yat Kin and independent non-executive Directors are Ms. Lai Pik Chi, Peggy, Mr. Lam Chi Wai, Peter and Dr. Yeung Kit Ming.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.