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Kin Pang Holdings Limited
建鵬控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1722)

**COMPLETION OF PLACING OF
NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



Prime China Securities Limited

Reference is made to the announcement of Kin Pang Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 January 2023 (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 conditions set out in the Placing Agreement had been fulfilled and Completion took place on 1 February 2023 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 100,000,000 Placing Shares, representing approximately 9.09% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately after Completion, have been successfully placed by the Placing Agent to no less than six Placees at the Placing Price of HK\$0.11 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 gross proceeds from the Placing amounted to HK\$11,000,000. The net proceeds after deducting the placing commission and other expenses of the Placing are estimated to be approximately HK\$10,835,000. The Company intends to utilize the net proceeds raised from the Placing for the general working capital of the Group.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately upon Completion and as at the date of this announcement is set out as follows:

	Immediately before Completion		Immediately upon Completion and as at the date of this announcement	
	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue (Note 3)</i>	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue (Note 3)</i>
Shareholders				
Fortunate Year Investments Limited <i>(Note 1)</i>	670,000,000	67.00	670,000,000	60.91
Mr. Kong Kin I <i>(Notes 1 & 2)</i>	14,950,000	1.50	14,950,000	1.36
The Placees	–	–	100,000,000	9.09
Other public Shareholders	315,050,000	31.50	315,050,000	28.64
Total	1,000,000,000	100.00	1,100,000,000	100.00

Notes:

- Fortunate Year Investments Limited is owned as to 60% by Mr. Kong Kin I and 40% by Ms. Choi Fong Lan. Under the SFO, Mr. Kong Kin I and Ms. Choi Fong Lan are deemed to be interested in all the Shares registered in the name of Fortunate Year Investments Limited.
- Mr. Kong Kin I held 14,950,000 Shares as at the date of this announcement. Under the SFO, Ms. Choi Fong Lan is deemed to be interested in the same number of Shares in which Mr. Kong Kin I is interested, and vice versa.
- The percentages are subject to rounding difference, if any.

On behalf of the Board
Kin Pang Holdings Limited
Kong Kin I
Chairman

Macau, 1 February 2023

As at the date of this announcement, the Board comprises (i) Mr. Kong Kin I (Chairman and Chief Executive Officer) and Ms. Choi Fong Lan as executive Directors; and (ii) Mr. Cheung Wai Lun Jacky, Mr. Cheung Kin Wing and Mr. Zhao Zhipeng as independent non-executive Directors.