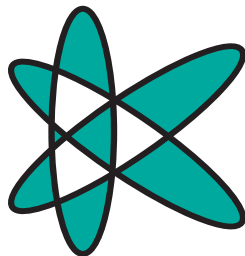


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Okura Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01655)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



恆宇證券有限公司
Space Securities Limited

Reference is made to the announcement of Okura Holdings Limited (the “**Company**”) dated 30 March 2023 (the “**Announcement**”) in relation to the placing of up to 100,000,000 new Shares under the General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

COMPLETION OF PLACING

The Company is pleased to announce that all of the conditions precedent set out in the Placing Agreement have been satisfied and completion of the Placing (“**Completion**”) took place on 26 April 2023. A total of 100,000,000 Placing Shares, representing approximately 16.67% of the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares, have been successfully placed to not less than six Places at the Placing Price of HK\$0.20 per Placing Share. None of the Places and their respective ultimate beneficial owner(s) (if applicable) are connected persons of the Company or have become a substantial shareholder (as defined in the Listing Rules) of the Company or have acquired, on its own or together with persons acting in concert (as defined in the Takeovers Code) with the Company, 30% or more of the voting rights of the Company in aggregate.

After deducting the placing commission payable to the Placing Agent and other costs and expenses incurred in the Placing, the aggregate net proceeds from the Placing amounted to approximately HK\$17.0 million. The Company intends to use approximately 75% and 15% of the net proceeds from the Placing for (a) purchase of pachinko and pachislot machines, and (b) renovation or enhancement of the Group's existing pachinko halls and marketing expenses, respectively, and the remaining approximately 10% for other general working capital of the Group.

CHANGE OF SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION

The following table sets out the shareholding structure of the Company immediately prior to and upon Completion:

	Immediately prior to Completion		Immediately upon Completion	
	<i>Number of Shares</i>	<i>Approximate percentage of total issued share capital</i>	<i>Number of Shares</i>	<i>Approximate percentage of total issued share capital</i>
Mr. Katsuya YAMAMOTO ^(Note)	375,000,000	75.00%	375,000,000	62.50%
Places	—	—	100,000,000	16.67%
Other public Shareholders	<u>125,000,000</u>	<u>25.00%</u>	<u>125,000,000</u>	<u>20.83%</u>
	<u>500,000,000</u>	<u>100.00%</u>	<u>600,000,000</u>	<u>100.00%</u>

Note: Mr. Katsuya YAMAMOTO is an executive Director, the chief executive officer of the Company and the chairman of the Board.

By Order of the Board
Okura Holdings Limited
Katsuya YAMAMOTO
*Chief Executive Officer, Executive Director and
Chairman of the Board*

Hong Kong, 26 April 2023

As at the date of this announcement, the Board comprises six Directors, of which (i) three are executive Directors, namely Mr. Katsuya YAMAMOTO, Mr. Yutaka KAGAWA and Mr. Toshiro OE; and (ii) three are independent non-executive Directors, namely Mr. Mitsuru ISHII, Mr. Yuji MATSUZAKI and Mr. Kazuyuki YOSHIDA.