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KINGBO STRIKE LIMITED

工 蓋 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1421)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Kingbo Strike Limited (the “**Company**”) dated 24 May 2023 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Placing was completed on 12 June 2023 in accordance with the terms and conditions of the Placing Agreement in which the Placing Agent has successfully placed an aggregate of 13,902,800 Placing Shares, representing (i) 20% of the issued share capital of the Company immediately before the Placing; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the issue of the 13,902,800 Placing Shares as at the date of this announcement.

The 13,902,800 Placing Shares have been successfully placed to not fewer than six placees at the Placing Price of HK\$0.22 per Placing Share and none of the Placees is a substantial shareholder of the Company (as defined under the Listing Rules) upon completion of the Placing. The gross proceeds from the Placing are approximately HK\$3.06 million and the net proceeds from the Placing are approximately HK\$2.86 million (after deduction of placing commission and other related expenses). All the net proceeds from the Placing will be applied for general working capital of the Group.

The shareholding structure of the Company upon completion of the Placing and as at the date of this announcement is set out below:

	Upon completion of the Placing and as at the date of this announcement	
	<i>Number of shares</i>	<i>Approximate %</i>
Directors		
Mr. Liu Yancheng (<i>Note 1</i>)	380,000	0.46%
Ms. Zhang Juanying (<i>Note 2</i>)	250,000	0.29%
Mr. Yao Runxiong (<i>Note 3</i>)	602,500	0.72%
Ms. Zhuang Yanzhu (<i>Note 4</i>)	931,500	1.12%
Public Shareholders		
The Placees (<i>Note 5</i>)	13,902,800	16.67%
Other public Shareholders	67,350,000	80.74%
Total	83,416,800	100%

Notes:

1. Mr. Liu Yancheng is an executive Director and chairman of the Board.
2. Ms. Zhang Juanying is the spouse of Mr. Liu Yancheng.
3. Mr. Yao Runxiong is an executive Director.
4. Ms. Zhuang Yanzhu is the spouse of Mr. Yao Runxiong.
5. Pursuant to the Placing Agreement, the Placing Agent warrants and undertakes to the Company that it shall use its best endeavours to procure that the Placees will not become a substantial shareholder of the Company (as defined under the Listing Rules) upon Completion. Accordingly, the Placees are public Shareholders upon Completion.

By Order of the Board
Kingbo Strike Limited
Liu Yancheng
Chairman

Hong Kong, 12 June 2023

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Liu Yancheng (*Chairman*)
Mr. Yao Runxiong

Non-executive Director

Mr. Tam Tak Wah

Independent non-executive Directors

Mr. Leung Po Hon
Mr. Li Jin
Dr. Luo Xiaodong

* *For identification purpose only*