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WINDMILL GROUP LIMITED

(海鑫集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1850)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “WINDMILL Group Limited” to “HSC Resources Group Limited” and the dual foreign name in Chinese of the Company from “海鑫集團有限公司” to “鴻盛昌資源集團有限公司”.

The Proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the forthcoming AGM approving the Proposed Change of Company Name; and (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

A supplemental circular containing, among other matters, information in relation to the Proposed Change of Company Name and a supplemental notice convening the AGM will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board of directors (the “**Board**”) of WINDMILL Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “WINDMILL Group Limited” to “HSC Resources Group Limited” and the dual foreign name in Chinese of the Company from “海鑫集團有限公司” to “鴻盛昌資源集團有限公司” (the “**Proposed Change of Company Name**”).

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to satisfaction of the following conditions:

- (i) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”) approving the Proposed Change of Company Name; and
- (ii) the Registrar of Companies in the Cayman Islands approving the Proposed Change of Company Name by issuing a certificate of incorporation on change of name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date of the issue of a certificate of incorporation on change of name by the Registrar of Companies in the Cayman Islands confirming that the new name has been registered. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Proposed Change of Company Name

The Company is an investment holding company. The Group is principally engaged in designing, supply and installation of fire safety systems for buildings under construction. In addition, the Company is also engaged in re-development, maintenance and repair of fire safety systems for built premises and trading of fire service accessories.

The Group has been looking into opportunities to diversify its business to create new income stream.

The Board considers that the Proposed Change of Company Name will better reflect the Company's strategic business plan and its future development direction. Further, the Board believes that the new English and Chinese names of the Company will provide the Company with a new corporate image which will benefit the Company's future business development. Therefore, the Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effects of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any rights of the holders of securities of the Company or the Company's financial position.

All existing certificates of securities in issue bearing the present name of the Company will, upon the Proposed Change of Company Name becoming effective, continue to be evidence of title to such securities and the existing share certificates will continue to be valid for trading, settlement, registration and delivery purposes.

There will not be any arrangement for exchange of the existing share certificates of securities for new share certificates under the new name of the Company. Upon the Proposed Change of Company Name becoming effective, any new share certificates will be issued in the new name of the Company. Subject to the confirmation of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the new company name becomes effective.

GENERAL

A special resolution will be proposed at the AGM for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A supplemental circular containing information in relation to the Proposed Change of Company Name and a supplemental notice convening the AGM will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made as and when appropriate in relation to, among other things, the results of the AGM, the effective date of the Proposed Change of Company Name and the new English stock short name and Chinese stock short name for trading in the securities of the Company on the Stock Exchange.

By Order of the Board
WINDMILL Group Limited
Li Junheng
Chairman

Hong Kong, 6 September 2023

As at the date of this announcement, the executive Director is Mr. Li Junheng, Mr. Li Shing Kuen Alexander and Ms. Wang Ya; and the independent non-executive Directors are Mr. Xian Gonghua, Mr. Li Ka Chun Gordon and Ms. Mak Suet Man.