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**SUNDY 宋服務**

臻 享 幸 福 +

**Sundy Service Group Co. Ltd**  
**宋都服务集团有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9608)**

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

Reference made to the announcement of Sundy Service Group Co. Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 16 May 2023 (the “**Announcement**”) in relation to the subscriptions of new shares of the Company under general mandate. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

**COMPLETION OF THE SUBSCRIPTIONS OF NEW SHARES**

The Board is pleased to announce that as all the condition precedents set out in each of the Subscription Agreements have been fulfilled, the Completion took place on 27 December 2023 in accordance with the terms and conditions of each of the Subscription Agreements. An aggregate of 640,000,000 Subscription Shares, representing (i) approximately 20% of the issued share capital of the Company immediately before the Completion; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares immediately after Completion, have been allotted and issued to the Subscribers at the Subscription Price of HK\$0.05568 per Subscription Share. The gross proceeds from the Subscriptions amount to HK\$35,635,200 while the net proceeds from the Subscriptions, after deducting the related fees and expenses, are estimated to be approximately HK\$33,835,200.

Furthermore, reference is made to the announcement of the Company dated 22 December 2023 (the “**CN Subscription Announcement**”) in relation to the subscription of convertible notes of Black Cat (as defined in the CN Subscription Announcement). Having considered the reasons and benefits mentioned in the section headed “Reasons for and Benefits of the Subscription of Convertible Notes” as set out in the CN Subscription Announcement, the Company intended to change the use of net proceeds from the Subscriptions, from general working capital as originally intended, to the subscription of such convertible notes. The Company considers that such change in use of proceeds represents a better utilisation of net proceeds, and is in the interests of the Group and the Shareholders as a whole.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, (i) each of the Subscribers and their ultimate beneficial owners are third parties independent of the Company and its connected persons; and (ii) none of the Subscribers and their ultimate beneficial owners become a substantial shareholder of the Company upon Completion.

## EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion:

Name of Shareholder	Capacity/ Nature of Interest	Immediately before the Completion		Immediately after Completion	
		Number of Shares	Approximate %	Number of Shares	Approximate %
<i>Substantial Shareholders</i>					
Mr. Yu	Settlor of a trust	2,280,000,000	71.250	2,280,000,000	59.375
CMB Wing Lung (Trustee) Limited					
(Note 1)	Trustee	2,280,000,000	71.250	2,280,000,000	59.375
Success Base Group Limited	Interest of a controlled corporation				
(Note 1)		2,280,000,000	71.250	2,280,000,000	59.375
Sundy Heye (Note 1)	Beneficial owner	2,280,000,000	71.250	2,280,000,000	59.375
<i>Others</i>					
Subscriber I		–	–	340,000,000	8.854
Subscriber II		–	–	300,000,000	7.813
Other public Shareholders		920,000,000	28.750	920,000,000	23.958
<b>Total</b>		<b>3,200,000,000</b>	<b>100</b>	<b>3,840,000,000</b>	<b>100</b>

*Note:*

- Sundy Heye Limited is wholly owned by Success Base Group Limited, which is indirectly wholly owned by CMB Wing Lung (Trustee) Limited. CMB Wing Lung (Trustee) Limited is the trustee of The Yu Jianwu's Trust, which holds the entire issued share capital in Sundy Heye Limited through its nominee companies on trust for the benefit of Mr. Yu and his family members.

By order of the Board  
**Sundy Service Group Co. Ltd**  
**Yu Yun**  
*Chairman*

Hong Kong, 27 December 2023

*As at the date of this announcement, the Board comprises four executive Directors, Ms. Yu Yun (Chairman), Mr. Zhu Yihua (Chief Executive Officer), Mr. Zhu Congyue and Mr. Zhang Zhenjiang; and three independent non-executive Directors, Mr. Zhang Jingzhong, Ms. Ye Qian and Mr. Lau Kwok Fai Patrick.*