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KFM KINGDOM HOLDINGS LIMITED

KFM 金德控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3816)

WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

References are made to (i) the composite offer and response document dated 9 February 2024 (the “**Composite Document**”) jointly issued by KIG Real Estate Holdings Limited (the “**Offeror**”) and KFM Kingdom Holdings Limited (the “**Company**”) in relation to, among other things, the unconditional mandatory cash offer for shares by Head & Shoulders Securities Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (the “**Offer**”); and (ii) the joint announcement of KIG Real Estate Holdings Limited and the Company dated 1 March 2024 in relation to, among other things, the close of the Offer, results of the Offer and the status of public float (the “**Joint Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Joint Announcement.

As disclosed in the Joint Announcement, immediately following the close of Offer, and subject to the due registration by the Registrar of the transfer of valid acceptances in respect of 38,260,000 Offer Shares under the Offer (representing approximately 6.38% of the total number of Shares in issue as at the date of the Joint Announcement), a total of 111,740,988 Shares, representing approximately 18.62% and lower than 25% of the total number of Shares in issue (a shortfall of 38,260,000 Shares) as of the date of the Joint Announcement, were held by the public (within the meaning of such term under the Listing Rules). Accordingly, immediately after the close of the Offer, the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules was not satisfied.

The Company has been informed by the Offeror that it intends to dispose of the Acceptance Shares directly in the open market or private placement to be arranged by Head & Shoulders Securities after completion of the transfer of the Offeror of the Acceptance Shares to ensure the minimum public float of the Company will be restored as soon as practicable. As at the date of this announcement, the restoration of the public float is proposed to be conducted by way of private placement to be arranged by Head & Shoulders Securities.

The Company had applied to the Stock Exchange for a temporary waiver from strict compliance with Rules 8.01(1)(a) and 13.32(1) of the Listing Rules (the “**Waiver**”) and on 6 March 2024, the Company was granted the Waiver by the Stock Exchange for a period from 1 March 2024 to 2 April 2024, subject to the disclosure of the Waiver (including details and reasons) by way of the publication of this announcement.

The Offeror and the Company are taking appropriate steps to restore the required minimum public float as soon as practicable. Further announcement(s) will be made by the Company regarding the restoration of public float when and as appropriate in compliance with the Listing Rules.

By order of the Board of
KFM KINGDOM HOLDINGS LIMITED
Mr. Sun Kwok Wah Peter
Chairman

Hong Kong, 6 March 2024

As at the date of this announcement, the executive Directors are Mr. Sun Kwok Wah Peter (Chairman) and Mr. Wong Chi Kwok; and the independent non-executive Directors are Mr. Wan Kam To, Ms. Zhao Yue and Mr. Shen Zheqing.