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COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Placing Agent



Monmonkey Group Securities Limited

Reference is made to the announcements of HKE Holdings Limited (the “**Company**”) dated 10 May 2024 (the “**Announcement**”) in relation to the placing of new shares under the general mandate. Unless defined otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition precedent set out in the Placing Agreement has been fulfilled and completion of the Placing took place on 28 May 2024. A total of 25,550,000 Placing Shares have been allotted and issued to not less than six independent Placees at the Placing Price of HK\$2.00 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors’ knowledge, information, and belief, having made all reasonable enquiries, each of the Placees and their respective ultimate beneficial owner(s) (as the case may be) is a third party independent of and not connected with the Company and its connected persons. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Placing.

TOTAL FUNDS RAISED AND THE USE OF PROCEEDS

The gross proceeds from the Placing will be HK\$51.10 million and the Net Proceeds from the Placing will be approximately HK\$50.59 million (after deduction of commission and other expenses of the Placing), representing a net issue price of HK\$1.98 per Placing Share.

The Company intends to use (i) approximately 90% of the Net Proceeds to finance the Fintech Platform Business; and (ii) approximately 10% of the Net Proceeds as general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately after the completion of the Placing are as follows:

Shareholders	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	No. of Shares (Note 1)	Approximate percentage (%)	No. of Shares (Note 1)	Approximate percentage (%)
Flourish Nation Enterprises Limited (Note 2)	568,000,000	54.09%	568,000,000	52.80%
Mr. Tsang (Note 3)	16,000,000	1.52%	16,000,000	1.49%
Places	–	–	25,550,000	2.37%
Public Shareholders	<u>466,193,332</u>	<u>44.39%</u>	<u>466,193,332</u>	<u>43.34%</u>
Total	<u>1,050,193,332</u>	<u>100.00%</u>	<u>1,075,743,332</u>	<u>100.00%</u>

Notes:

1. The Company has outstanding options granted under the Share Option Scheme to subscribe for 33,176,367 Shares as at the date of this announcement.
2. 568,000,000 Shares are held by Flourish Nation Enterprises Limited which is owned as to 100% by Mr. Lin. By virtue of the SFO, Mr. Lin is deemed to be interested in the Shares held by Flourish Nation Enterprises Limited. Mr. Lin, in personal capacity, owns 1,050,000 Share Options, representing approximately 0.10% of the issued share capital of the Company immediately after the completion of the Placing.

3. Mr. Tsang, in personal capacity, also owns 10,500,000 Share Options, representing approximately 0.98% of the issued share capital of the Company immediately after the completion of the Placing.

By order of the Board
HKE Holdings Limited
Yip Chi Keung
Company Secretary

Hong Kong, 28 May 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lin Ho Man, Mr. Tsang Wing Fung and Mr. Koh Lee Huat, two non-executive Directors, namely Mr. Cheng Yiu Mo and Mr. Lim Kai Jia Kesley, and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung, and Mr. Cheung Kwok Yan Wilfred.