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KANTONE HOLDINGS LIMITED

看通集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1059)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



The Board is pleased to announce that the Placing has been completed and 52,086,000 Placing Shares have been issued on 17 June 2024.

Reference is made to the announcements (the “**Announcements**”) of Kantone Holdings Limited (the “**Company**”) dated 24 May 2024 and 27 May 2024 in relation to the placing of new shares (the “**Placing**”). Terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

COMPLETION OF THE PLACING

The Board is pleased to announce that the Placing has been completed and a total of 52,086,000 Placing Shares at the Placing Price of HK\$0.2950 per Placing Share have been placed to not less than six Placees on 17 June 2024.

To the best knowledge of the Directors, the Placees (and, where relevant, their ultimate beneficial owners) are independent of and not connected or acting in concert (as defined in the Takeovers Code) with any connected person of the Company or its subsidiaries. None of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately upon completion of the Placing.

The net proceeds from the Placing, after deduction of placing commission, professional fees and all related expenses of the Placing, amount to approximately HK\$14.8 million. The Company intends to use the net proceeds arising from the Placing for the general working capital of the Group and investment in potential sectors should the opportunities arise.

CHANGES TO SHAREHOLDING AS A RESULT OF THE PLACING

Set out below is the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion:

	Immediately before Completion		Immediately after Completion	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Innovative City Investments Limited (<i>Note</i>)	136,628,444	52.46	136,628,444	43.72
Placees	—	—	52,086,000	16.67
Other public shareholders	<u>123,814,062</u>	<u>47.54</u>	<u>123,814,062</u>	<u>39.61</u>
Total	<u>260,442,506</u>	<u>100.00</u>	<u>312,528,506</u>	<u>100.00</u>

Note: As at the date of this announcement, Innovative City Investments Limited is wholly-owned by Mr. Chan Koon Wa, the chairman of the Board and the executive Director.

By Order of the Board
KANTONE HOLDINGS LIMITED
Chan Koon Wa
Chairman

Hong Kong, 17 June 2024

As at the date of this announcement, the executive director of the Company is Mr. Chan Koon Wa; the non-executive directors of the Company are Mr. Liu Ka Lim and Ms. To Yin Fong Cecilica; and the independent non-executive directors of the Company are Mr. Leung Man Fai, Ms. Chung Sau Wai Ada and Mr. Ip Wai Lun William.