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COMPLETION OF THE ISSUE OF CONVERTIBLE BOND

Reference is made to the announcements of HKE Holdings Limited (the “**Company**”) dated 28 January 2025 and dated 11 February 2025 in relation to the proposed issue of the Convertible Bond (the “**Announcements**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

SUBSCRIPTION COMPLETION

The Board is pleased to announce that, as all the Subscription Conditions had been fulfilled in accordance with the terms of the Subscription Agreement, Subscription Completion took place on 19 February 2025.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 1,077,387,019 Shares in issue. Save for the Convertible Bonds and the 30,679,017 share options granted under the share option scheme of the Company adopted on 15 March 2018, the Company had no outstanding convertible securities, options or warrants in issue or similar rights which confer any right to subscribe for, convert or exchange into Shares or any agreement or arrangement in relation thereto.

The shareholding structure of the Company (i) as at the date of this announcement; and (ii) upon full conversion of the Convertible Bond (assuming no other changes in the share capital of the Company since the date of this announcement) is as follows:

Shareholders	At the date of this announcement		Immediately upon full conversion of the Convertible Bond	
	No. of Shares (Note 1)	Approximate %	No. of Shares	Approximate %
Flourish Nation Enterprises Limited (Note 2)	568,000,000	52.72	568,000,000	52.22
Mr. Tsang Wing Fung (Note 3)	16,000,000	1.49	16,000,000	1.47
Subscriber	–	–	10,400,000	0.96
Public Shareholders	493,387,019	45.79	493,387,019	45.35
Total	1,077,387,019	100.00	1,087,787,019	100.00

Notes:

1. The percentage of shareholding is calculated based on Shares in issue 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 Ho Man, an executive Director and the Chairman of the Company. By virtue of the Securities and Futures Ordinance, Mr. Lin Ho Man is deemed to be interested in the Shares held by Flourish Nation Enterprises Limited.
3. Mr. Tsang Wing Fung is an executive Director.

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

Hong Kong, 19 February 2025

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