Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Okura Holdings Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 01655)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

uSMART Securities
盈立證券

References are made to the announcements of Okura Holdings Limited (the "**Company**") dated 7 November 2025, 14 November 2025, 17 November 2025 and 28 November 2025 (together, the "**Announcements**") in relation to the placing of up to 120,000,000 new Shares under the 2025 General Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcements.

COMPLETION OF PLACING

The Company is pleased to announce that all of the conditions precedent set out in the Placing Agreement have been satisfied and completion of the Placing ("**Completion**") took place on 12 December 2025. A total of 35,019,580 Placing Shares, representing approximately 5.51% of the total issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares, have been successfully placed to not less than six Placees at the Adjusted Placing Price of HK$0.196 per Placing Share. None of the Placees and their respective ultimate beneficial owner(s) (if applicable) are connected persons of the Company or have become a substantial shareholder (as defined in the Listing Rules) of the Company or have acquired, on its own or together with persons acting in concert (as defined in the Takeovers Code) with the Company, 30% or more of the voting rights of the Company in aggregate.

After deducting the placing commission payable to the Placing Agent and other costs and expenses incurred in the Placing, the aggregate net proceeds from the Placing amounted to approximately HK$6.1 million. The Company intends to use approximately HK$3.05 million or 50% and HK$1.83 million or 30% of the net proceeds from the Placing for (a) purchase of pachinko and pachislot machines, and (b) renovation or enhancement of the Group's existing pachinko halls and marketing expenses, respectively, and the remaining approximately HK$1.22 million or 20% for other general working capital of the Group.

CHANGE OF SHAREHOLDING STRUCTURE OF THE COMPANY UPON COMPLETION

The following table sets out the shareholding structure of the Company immediately prior to and upon Completion:

	Immediately prior to Completion[(1)]		**Immediately upon Completion[(1)]**	
	Number of Shares	**Approximate percentage of total issued share capital**	**Number of Shares**	**Approximate percentage of total issued share capital[(2)]**
Ichikura Limited	375,000,000	62.50%	375,000,000	59.05%
Placees	—	—	35,019,580	5.51%
Other public Shareholders	225,000,000	37.50%	225,000,000	35.43%
	600,000,000	**100.00%**	**635,019,580**	**100.00%**

Notes:

(1) Due to a delay in the issuance and allotment of 35,019,580 Shares in the name of HKSCC Nominees Limited as instructed by the Placing Agent on behalf of the relevant Placees for deposit into the Central Clearing and Settlement System operated by the Hong Kong Securities Clearing Company Limited, the name and particulars of HKSCC Nominees Limited shall be registered on the register of members of the Company in Hong Kong as holder of such Shares on 15 December 2025, and the name and particulars of HKSCC Nominees Limited shall be entered into the share register of the Company in Hong Kong maintained with Tricor Investor Services Limited as holders of the respective number of Placing Shares on 15 December 2025.

(2) The percentage figures above have been rounded off to the nearest second decimal place, and may not add up to 100%.

By Order of the Board
Okura Holdings Limited
Katsuya YAMAMOTO
Chief Executive Officer, Executive Director and Chairman of the Board

Hong Kong, 12 December 2025

As at the date of this announcement, the Board comprises five Directors, of which (i) two are executive Directors, namely Mr. Katsuya YAMAMOTO and Mr. Yutaka KAGAWA; and (ii) three are independent non-executive Directors, namely Mr. Kazuyuki YOSHIDA, Ms. Mariko YAMAMOTO and Mr. Yuji MATSUZAKI.