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CHONG KIN GROUP HOLDINGS LIMITED
創建集團（控股）有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1609)

**(1) CLOSE OF UNCONDITIONAL BUY-BACK OFFER BY
RED SUN CAPITAL LIMITED
FOR AND ON BEHALF OF
CHONG KIN GROUP HOLDINGS LIMITED
TO BUY-BACK UP TO 120,000,000 SHARES FOR CANCELLATION
IN EXCHANGE FOR THE ADJUSTED KINGDOM SHARES;
(2) RESULTS OF THE BUY-BACK OFFER; AND
(3) SETTLEMENT OF THE BUY-BACK OFFER**

Reference is made to (i) the offer document (the “**Offer Document**”) dated 24 August 2023 issued by Chong Kin Group Holdings Limited (the “**Company**”) in relation to the conditional securities exchange offer by Red Sun Capital Limited on behalf of the Company to buy-back up to 120,000,000 shares of the Company for cancellation; and (ii) the announcement of the Company dated 15 September 2023 in relation to the poll results of the extraordinary general meeting of the Company (the “**Poll Results Announcement**”). Unless otherwise specified, terms used in this announcement shall have the same meanings as those defined in the Offer Document.

As disclosed in the Poll Results Announcement, following the approval from the Independent Shareholders for the Buy-Back Offer at the EGM, the Buy-back Offer has become unconditional on Friday, 15 September 2023 and would remain open for acceptance for a period of 14 days thereafter.

CLOSE AND RESULTS OF THE BUY-BACK OFFER

The Company announces that the Buy-back Offer was closed at 4:00 p.m. on Friday, 29 September 2023 and was not revised or extended by the Company.

As at 4:00 p.m. on Friday, 29 September 2023, being the latest time and date for acceptance of the Buy-back Offer as set out in the Offer Document, the Company has received 12 valid acceptances in respect of a total of 121,788,000 Shares under the Buy-back Offer, representing approximately 101.5% of the Maximum Number of Shares to be bought-back by the Company under the Buy-back Offer and approximately 11.1% of the total number of issued Shares as at the date of this announcement.

As the Shares tendered under the Buy-back Offer exceeded the Maximum Number of Shares, the total number of Shares to be bought-back by the Company from each Independent Shareholder who tendered Shares will be determined in accordance with the below formula rounded down to the nearest whole number of Shares with the intention of avoiding Shares being held by accepting Shareholders in fractional entitlements:

$$\frac{A}{B} \times C$$

A: the number of the Shares tendered by the relevant individual Shareholder under the Buy-back Offer

B: the aggregate number of the Shares tendered by all the Shareholders under the Buy-back Offer

C: 120,000,000 Shares (being the Maximum Number of Shares for which the Buy-back Offer is made)

Due to the fact that the total number of Shares to be bought-back by the Company from each accepting Shareholders is rounded down to the nearest whole number of Shares, a total of 119,999,994 Shares will be bought back and cancelled by the Company. The total consideration payable by the Company for buying back the Maximum Number of Shares pursuant to the Buy-back Offer is 119,999,994 Adjusted Kingdom Shares. The completion of the Buy-back Offer upon cancellation of the Shares bought-back by the Company (the “**Completion**”) is expected to take place on Wednesday, 11 October 2023.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows the shareholding structure of the Company (i) as at the date of this announcement and immediately after the close of the Buy-back Offer; and (ii) immediately after Completion.

Name of the Shareholders	As at the date of this announcement		Immediate after the Completion	
	Number of Shares	%	Number of Shares	%
Prestige Rich (<i>Note 1</i>)	609,100,000	55.6	609,100,000	62.4
Mr. Zhang Jinbing	24,500,000	2.2	24,500,000	2.5
The Subscribers	105,745,390	9.7	1,552,477	0.2
– JLB Capital (<i>Notes 2, 5</i>)	21,860,781	2.0	320,944	0.0
– Fortune Box International Limited (<i>Notes 3, 5</i>)	38,300,000	3.5	562,292	0.1
– Wise Industries Group Limited (<i>Note 5</i>)	37,682,609	3.4	553,228	0.1
– Power Partner Capital Limited (<i>Note 5</i>)	5,176,000	0.5	75,991	0.0
– Yu Chuanming (<i>Note 5</i>)	1,726,000	0.2	25,340	0.0
– Mao Yuan Capital Limited (<i>Note 5</i>)	1,000,000	0.1	14,682	0.0
Other public Shareholders (<i>Note 4</i>)	356,042,610	32.5	340,235,529	34.9
Total	<u>1,095,388,000</u>	<u>100.0</u>	<u>975,388,006</u>	<u>100.0</u>

Notes:

- Prestige Rich is wholly and beneficially owned by Mr. Zhang Jinbing, who is the Chairman of the Board and an executive Director.
- JLB Capital is wholly and beneficially owned by the Subsidiary Director, who was the co-Chairman of the Board, an executive Director and the Chief Executive Officer of the Company before his resignation with effect from 29 November 2021.
- Fortune Box International Limited is wholly and beneficially owned by Mr. Qiu Peiyuan, who was an executive Director before his resignation with effect from 28 February 2022.
- These public shareholders include Dr. Li Yifei, who was an independent non-executive Director before his resignation with effect from 28 February 2022.
- Save for 21,860,781 Shares held by JLB Capital as at the date of this announcement, the 83,884,609 Shares held by the other Subscribers as at the date of this announcement are part of the public float of the Company for the purpose of meeting the minimum public float requirement under Rule 8.08.

Immediately before 28 April 2023 (being the commencement date of the Offer Period), the Company and parties acting in concert with it, namely, Mr. Zhang Jinbing and Prestige Rich, were interested in an aggregate of 633,600,000 Shares, representing approximately 57.8% of the total number of issued Shares as at 28 April 2023 and the date of this announcement. Save as the foregoing, neither the Company nor parties acting in concert with it held, controlled or directed any Shares and rights over Shares before the Offer Period.

Immediately after Completion, the aggregate interests of the concert parties of the Company, namely, Mr. Zhang Jinbing and Prestige Rich, in the issued Shares will be increased from approximately 2.2% and 55.6%, respectively, to approximately 2.5% and 62.4%, respectively.

Save for the Shares tendered and to be acquired by the Company under the Buy-back Offer, none of the Company nor parties acting in concert with it has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period.

None of the Company nor parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

SETTLEMENT OF THE BUY-BACK OFFER

Share certificates of the Adjusted Kingdom Share(s) as the settlement for the Share(s) tendered under the Buy-back Offer will be despatched to the accepting Shareholder(s) by ordinary post at their own risk as soon as possible but in any event within seven (7) Business Days (as defined in the Takeovers Code) following the close of the Buy-back Offer.

As set out in the paragraph headed “Settlement” in the Letter from Red Sun Capital as contained in the Offer Document, if the Shares of an accepting Shareholder have not been bought-back by the Company in full, the Title Documents in respect of the balance of such Shares or a replaced certificate therefore will be returned or sent to it/him/her by ordinary post at its/his/her own risk, as soon as possible, but in any event within 10 days following the close of the Buy-back Offer.

Pursuant to the document titled “Consultation conclusions on proposed amendments to the Codes on Takeovers and Mergers and Share Buybacks” published by the SFC on 21 September 2023, in particular, Rule 20.2(b) of the Takeovers Code has been amended and the effective date of such amendment is 29 September 2023. Rule 20.2(b) is amended to “the offeror must, as soon as possible but in any event no later than when the consideration is paid for by the offeror, despatch the share certificates representing the untaken or untendered shares to, or make such share certificates available for collection by, those offeree shareholders who accepted the offer.”

As such, following the amendments to Rule 20.2(b) of the Takeovers Code as set out in the preceding paragraph, the Title Documents in respect of the balance of such Share(s) will be despatched to the accepting Shareholder(s) by ordinary post at their own risk as soon as possible but in any event no later than when share certificates of the Adjusted Kingdom Share(s) as the settlement for the Share(s) tendered and bought back under the Buy-back Offer are despatched by the Company.

ODD LOT ARRANGEMENT

Glam Capital Limited, whose address is at Rooms 908–911, 9/F, Nan Fung Tower, 88 Connaught Road Central, Central, Hong Kong (contact person: Mr. Ray Chu; telephone number: (852) 2130 3315 during office hours (i.e. 9:00 a.m. to 6:00 p.m.); or email: raychu@glam-hk.com) has been appointed by the Company as the designated broker to match sales and purchases of odd lot holdings of Shares in the market for a period of four weeks from the Completion (which is expected to be the period from 11 October 2023 to 8 November 2023) to enable odd lot Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 2,000 Shares. Odd lot Shareholders should note that the matching of odd lots is not guaranteed.

WARNING

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If the Shareholders and potential investors of the Company are in any doubt about their position or as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional advisers.

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 13 May 2022 and will remain suspended until further notice.

By order of the Board
Chong Kin Group Holdings Limited
Zhang Jinbing
Chairman

Hong Kong, 29 September 2023

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Zhang Jinbing and Mr. Leung Chi Kwong Joe; and three independent non-executive Directors, namely Mr. Tam Ping Kuen Daniel, Ms. Chen Weijie and Mr. Zhao Hangen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.