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Kingland Group Holdings Limited

景聯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1751)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of Kingland Group Holdings Limited (the “**Company**”) dated 11 June 2021 (the “**Announcement**”) in relation to the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the condition of the Placing has been fulfilled and completion of the Placing took place on 25 June 2021. An aggregate of 134,400,000 Placing Shares have been successfully placed by the Placing Agent to not less than six independent Placees at the Placing Price of HK\$0.161 per Placing Share, representing (i) 20.00% of the existing issued share capital of the Company immediately before completion of the Placing; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the 134,400,000 Placing Shares.

To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, (i) each of the Placees and where appropriate, their respective ultimate beneficial owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial shareholder (within the meaning of the Listing Rules) of the Company immediately upon completion of the Placing.

The gross and net proceeds (after deducting the placing commission and other related expenses of the Placing) from the Placing are approximately HK\$21.6 million and approximately HK\$21.2 million, respectively. The Company intends to apply the entire net proceeds from the Placing for the general working capital of the Group.

CHANGES IN SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structure of the Company (i) immediately prior to completion of the Placing; and (ii) immediately after completion of the Placing:

Shareholders	Immediately before completion of the Placing		Immediately upon completion of the Placing	
	No. of Shares	%	No. of Shares	%
Sino Continent Holdings Limited (Note 1)	189,000,000	28.13	189,000,000	23.44
Supreme Voyage Limited (Note 2)	189,000,000	28.13	189,000,000	23.44
Applewood Developments Limited	126,000,000	18.75	126,000,000	15.63
Public Shareholders				
Places	–	–	134,400,000	16.67
Other public Shareholders	168,000,000	25.00	168,000,000	20.83
Sub-total for public Shareholders	168,000,000	25.00	302,400,000	37.50
Total	672,000,000	100.00	806,400,000	100.00

Notes:

1. Sino Continent Holdings Limited is wholly and beneficially owned by Mr. Cheung Shek On, an executive Director and the chairman of the Board.
2. Supreme Voyage Limited is wholly and beneficially owned by Mr. Chan Yuk Sing, an executive Director.
3. Any discrepancies in the table above between totals and sums of amounts set out in it are due to rounding.

By order of the Board
Kingland Group Holdings Limited
Cheung Shek On
Chairman

Hong Kong, 25 June 2021

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Cheung Shek On (Chairman and Chief Executive Officer), Mr. Chan Yuk Sing and Mr. Chen Yeung Tak

Independent Non-executive Directors

Mr. Chow Chun To, Mr. Chan Kwok Wing Kelvin and Mr. Tam Tak Kei Raymond