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TONG KEE (HOLDING) LIMITED

棠記（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8305)

**COMPLETION OF
(1) MAJOR TRANSACTION IN RELATION TO
ACQUISITION OF THE ENTIRE EQUITY INTEREST
IN THE TARGET COMPANY
INVOLVING ISSUE OF CONSIDERATION SHARES
UNDER SPECIFIC MANDATE; AND
(2) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

References are made to the announcements of the Company dated 19 October 2021 and 16 December 2021 and the circular (the “**Circular**”) of the Company dated 26 November 2021 in relation to, among other matters, the Acquisition and the Placing. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless defined otherwise.

PLACING COMPLETION

The Board is pleased to announce that all of the Placing Conditions have been fulfilled and the Placing Completion took place on 30 December 2021 in accordance with the terms and conditions of the Placing Agreement. Pursuant to the terms and conditions of the Placing Agreement, an aggregate of 65,000,000 Placing Shares, representing approximately 6.19% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares and the Placing Shares immediately after completion of the Acquisition and Placing as at the date of this announcement, were successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.10 per Placing Share under the Placing Specific Mandate. The net proceeds of the Placing of approximately HK\$5.5 million has been paid to the Vendor as partial settlement of the Consideration.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees and where appropriate, their respective ultimate beneficial owners are independent of the Company, its connected persons and their respective associates. None of the Placees and their respective associates has become a substantial Shareholder upon the Placing Completion.

ACQUISITION COMPLETION

The Board is also pleased to announce that all of the Acquisition Conditions have been fulfilled and the Acquisition Completion took place on 30 December 2021 in accordance with the terms and conditions of the Sale and Purchase Agreement. Pursuant to the terms and conditions of the Sale and Purchase Agreement, an aggregate of 185,000,000 Consideration Shares were allotted and issued by the Company to the Vendor at the Issue Price of HK\$0.10 per Consideration Share under the Shares Specific Mandate as partial settlement of the Consideration. As a result of the allotment and issue of the Consideration Shares and the Placing Shares, the Vendor, which is wholly-owned by Mr. Grant, is interested in approximately 17.62% of the issued Shares and has become a substantial Shareholder.

Upon the Acquisition Completion, the Target Company has become a wholly-owned subsidiary of the Company and the financial information of the Target Group will be consolidated into the consolidated financial statements of the Group.

Pursuant to the terms and conditions of the Sale and Purchase Agreement, upon the Acquisition Completion, Mr. Grant entered into the Employment Contract with the Projexasia.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, set out below is the shareholding structure of the Company (i) immediately prior to the Placing Completion and Acquisition Completion; and (ii) immediately after the Placing Completion, Acquisition Completion and the allotment and issue of the Placing Shares and Consideration Shares:

Shareholders	Immediately prior to Placing Completion and Acquisition Completion		Immediately after the Placing Completion, Acquisition Completion and the allotment and issue of the Placing Shares and Consideration Shares	
	<i>Number of Shares held</i>	<i>Approx. %</i>	<i>Number of Shares held</i>	<i>Approx. %</i>
Advanced Pacific (Note 1)	600,000,000	75.00	600,000,000	57.14
Vendor	–	–	185,000,000	17.62
Public Shareholders				
– Places	–	–	65,000,000	6.19
– Other public Shareholders	200,000,000	25.00	200,000,000	19.05
Total	<u>800,000,000</u>	<u>100</u>	<u>1,050,000,000</u>	<u>100</u>

Notes:

1. Advanced Pacific, a company incorporated in the British Virgin Islands, is wholly and beneficially owned by Mr. Heung Chung Sum, who is the executive Director, chairman, chief executive and controlling Shareholder of the Company. As such, Mr. Heung Chung Sum is deemed to be interested in all the Shares held by Advanced Pacific.
2. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Tong Kee (Holding) Limited
Heung Chung Sum
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 30 December 2021

As at the date of this announcement, the executive Directors are Mr. Heung Chung Sum and Mr. Chan Wai Hon, Alan; the non-executive Directors are Ms. Heung Joe Yee and Ms. Heung Joe Tung; and the independent non-executive Directors are Dr. Ip Wai Hung, Mr. Ko, Wilson Wai Shun and Mr. Chan Chi Hang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the day of its publication. This announcement, will also be published on the Company’s website at www.tongkee.com.hk.