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Jia Group Holdings Limited

佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

**VOLUNTARY ANNOUNCEMENT
INVESTMENT IN FOOD TECH VENTURE FUND**

This announcement is made by Jia Group Holdings Limited on a voluntary basis. The purpose of this announcement is to keep Shareholders and potential investors informed of the Group's latest business developments.

The Board of the Company is pleased to announce that on 18 May 2021, Hidden Glory, a non-wholly owned subsidiary of the Company, entered into a Limited Partnership Agreement with FTW Ventures II GP, LLC to subscribe for a limited partnership interest in FTW Ventures II L.P. (the "**Fund**"). The Fund is a Delaware limited partnership with a primary focus of investing in early-stage companies with a particular focus on food and agricultural science, technology, material science, climate technology, packaged goods, health and wellness technology and other related fields.

A summary of the principal terms of the Limited Partnership Agreement is set out below.

PRINCIPAL TERMS OF THE LIMITED PARTNERSHIP AGREEMENT

Date

18 May 2021

Name of the Partner

FTW Ventures Fund II L.P.

Name of the General Partner

FTW Venture II GP, LLC

Management of the Fund

The General Partner shall have the sole and exclusive right to manage, control and conduct the affairs of the Partnership.

Committed capital contribution

Hidden Glory has committed to a capital contribution to the Fund amounting to USD250,000. The Group intends to fund the capital contribution committed by Hidden Glory from the proceeds received from the placing conducted by the Company in 2020.

Purpose of the Partnership

The Partnership shall invest in equity or equity-oriented securities of early-stage companies in the foodtech space with a particular focus on food and agricultural science and technology, material science, climate technology, packaged goods and health and wellness technology and other related fields.

INFORMATION OF HIDDEN GLORY

Hidden Glory, a non-wholly owned subsidiary of the Company, is incorporated in the British Virgin Islands on 15 September 2011 and acts as investment holding company.

INFORMATION OF THE GENERAL PARTNER

FTW Ventures II GP, LLC, the General Partner, is a Delaware limited liability company. It is an early-stage venture fund manager investing in breakthrough hardware, software and biotech solutions in the food industry. They believe in feeding people better by leveraging responsible science and technology to improve the quality, access to and enjoyment of food.

To the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, the General Partner and their respective ultimate beneficial owner(s) are independent of and not connected with the Company or any connected person of the Company.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE LIMITED PARTNERSHIP AGREEMENT

The Group's investment in the Fund will allow it to leverage on the networks and expertise of the General Partner, and to improve the efficiency of capital use of the Group and utilise the resources contributed by the General Partner to create synergy with the existing business of the Group, and to improve the efficiency of capital use of the Group. Reference is made to the Company's announcement dated 24 September 2020, it is also expected that by making PRC or overseas food and beverage related investments, the Group's business development will be enhanced. In addition, the Company considers that investing in the Fund will provide an opportunity to enhance the return to the Shareholders in the long run.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the Hidden Glory's investment in the Fund are less than 5%, such investment does not constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors of the Company
“Company”	Jia Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the GEM of the Stock Exchange (Stock Code: 8519)
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“General Partner”	the general partner of the Partnership, being FTW Venture II GP, LLC
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange
“Group”	the Company together with its subsidiaries
“Hidden Glory”	Hidden Glory Limited, a company incorporated in the British Virgin Islands with limited liability and an indirect non-wholly owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Limited Partner(s)”	limited partner(s) of the Partnership
“Limited Partnership Agreement”	the limited partnership agreement dated 2021 entered into by Hidden Glory as a Limited Partner and FTW Venture II GP, LLC in relation to the Partnership
“Partner(s)”	the General Partner and each Limited Partner to the Limited Partnership Agreement
“USD”	USD, the lawful currency of the US

“Shareholder(s)” holder(s) of the shares of the Company

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“subsidiary” has the meaning ascribed to it under the Listing Rules

By order of the Board
Jia Group Holdings Limited
Wong Pui Yain
Chairperson and Executive Director

Hong Kong, 20 May 2021

As at the date of this announcement, the Board comprises two executive Directors, namely, Ms. Wong Pui Yain, and Ms. Wan Suet Yee Cherry and three independent non-executive Directors, namely, Mr. Leung Yuk Lun Ulric, Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony.

This announcement, for which the Directors of the Company 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 of the Company, 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 GEM website (www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.jiagroup.co.