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JIA

Jia Group Holdings Limited

佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

Innovax Capital Limited



The Board is pleased to announce that all conditions precedent of the Placing have been fulfilled and the completion of the Placing took place on 18 June 2021. An aggregate of 134,280,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.135 per Placing Share.

Reference is made to the announcement of Jia Group Holdings Limited (the “**Company**”) dated 25 May 2021 in respect of, among others, the Placing (the “**Announcement**”). Unless otherwise defined, 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 all conditions precedent of the Placing have been fulfilled and the completion of the Placing took place on 18 June 2021. An aggregate of 134,280,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.135 per Placing Share. The net placing price per Placing Share is HK\$0.1301.

To the best of the Director’s knowledge, information and belief, having made all reasonable enquiries, the Places and their ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.

The net proceeds from the Placing is approximately HK\$17.5 million, which are intended to be applied by the Company for (i) expanding the specialty coffee business; (ii) developing casual dining business; and (iii) investing in PRC and overseas food tech investment opportunities. Please refer to the Announcement for further details of the proposed uses of proceeds.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and upon completion of the Placing:

| | Immediately before completion of the Placing | | Immediately after completion of the Placing | |
|---|---|------------|--|------------|
| | No. of Shares | % | No. of Shares | % |
| Giant Mind <i>(Note 1)</i> | 409,670,000 | 39.70 | 409,670,000 | 35.13 |
| Ms. Wong | 76,506,000 | 7.41 | 76,506,000 | 6.56 |
| Mr. Wee Keng Hiong Tony <i>(Note 2)</i> | 1,000,000 | 0.10 | 1,000,000 | 0.09 |
| Mr. Lo Yeung Kit, Alan <i>(Note 3)</i> | 13,210,000 | 1.28 | 13,210,000 | 1.13 |
| The Placees <i>(Note 4)</i> | – | – | 134,280,000 | 11.51 |
| Other Public Shareholders | 531,524,000 | 51.51 | 531,524,000 | 45.58 |
| Total | 1,031,910,000 | 100 | 1,166,190,000 | 100 |

Notes:

- (1) As at the date of this announcement, Giant Mind is wholly-owned by Ms. Wong, the Chairperson, an executive Director and a Controlling Shareholder.
- (2) Mr. Wee Keng Hiong Tony is an independent non-executive Director.
- (3) Mr. Lo Yeung Kit, Alan is the spouse of Ms. Wong.
- (4) None of such Placees will become a substantial shareholder of the Company immediately after completion of the Placing.

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

Hong Kong, 18 June 2021

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

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 “Latest Company Announcement” page of the GEM website (www.hkgem.com) for at least seven days from the date of its posting and on the Company’s website (www.jiagroup.co).