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WWPKG Holdings Company Limited

縱橫遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8069)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

References are made to the announcements issued by WWPKG Holdings Company Limited (the “**Company**”) dated 5 May 2022 and 6 May 2022 (the “**Announcements**”) in relation to the Placing. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and completion of the Placing (the “**Completion**”) took place on 24 May 2022. A total of 80,000,000 Placing Shares have been successfully placed to not less than six independent Placees at the Placing Price of HK\$0.281 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

The 80,000,000 Placing Shares represent (i) 20.00% of the issued share capital of the Company immediately before Completion; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of all the Placing Shares.

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of the Placees and where appropriate, their respective ultimate beneficial owners is an Independent Third Party, and none of the Placees became a substantial shareholder (as defined under the GEM Listing Rules) of the Company upon Completion.

As disclosed in the Announcements, the net proceeds of approximately HK\$21.9 million (after deduction of commission and other expenses of the Placing) from the Placing are intended to be applied in the manner as follows by 30 September 2023:

- (i) approximately HK\$13.0 million shall be used for salary payments, including staff costs for the expected recruitment of additional staff when travel restrictions are relaxed;
- (ii) approximately HK\$2.4 million shall be used for advertising and marketing expenses in relation to the Group's travel and tourism business, which is expected to increase when the coronavirus disease 2019 pandemic subsides and outbound tours resume;
- (iii) approximately HK\$3.5 million shall be used for rental expenses; and
- (iv) approximately HK\$3.0 million shall be used for other general corporate purposes, including legal and professional fees.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the shareholding structure of the Company immediately before and upon Completion is set out below:

Name of Shareholder	Immediately before Completion		Immediately upon Completion	
	Number of Shares	Approx. % (Note 2)	Number of Shares	Approx. % (Note 2)
WWPKG Investment Holdings Limited <i>(Note 1)</i>	256,015,000	64.00	256,015,000	53.34
Public Shareholders				
Placees	—	—	80,000,000	16.67
Other public Shareholders	<u>143,985,000</u>	<u>36.00</u>	<u>143,985,000</u>	<u>29.99</u>
Total	<u>400,000,000</u>	<u>100.00</u>	<u>480,000,000</u>	<u>100.00</u>

Notes:

- WWPKG Investment Holdings Limited ("WWPKG Investment") is an investment holding company incorporated in the British Virgin Islands and is owned as to 68.02%, 23.42% and 8.56% by Ms. Chan Suk Mei ("Ms. Chan"), Mr. Yuen Sze Keung ("Mr. SK Yuen") and Mr. Yuen Chun Ning, respectively. Ms. Chan and Mr. SK Yuen are parties acting jointly and are therefore deemed to be interested in all the Shares held by WWPKG Investment under the SFO.
- The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

By Order of the Board
WWPKG Holdings Company Limited
Yuen Sze Keung
Chairman and Executive Director

Hong Kong, 24 May 2022

As at the date of this announcement, the executive Directors are Mr. Yuen Sze Keung, Ms. Chan Suk Mei and Mr. Yuen Chun Ning; and the independent non-executive Directors are Mr. Ho Wing Huen, Mr. Lam Yiu Kin and Mr. Yen Yuen Ho Tony.

This announcement, for which the Directors 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, 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 website of GEM of the Stock Exchange at www.hkgem.com for at least seven days from the date of its posting and on the Company’s website at www.wwpkg.com.hk.