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Dragon King Group Holdings Limited
龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

**COMPLETION OF PLACING OF
NEW SHARES UNDER GENERAL MANDATE**

Placing Agent



Imagi Brokerage Limited

Reference is made to the announcement dated 8 July 2021 and the supplemental announcement dated 12 July 2021 (collectively, the “**Announcement(s)**”) of Dragon King Group Holdings Limited (the “**Company**”) in relation to the Placing. Unless otherwise defined, 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 set out in the Placing Agreement have been fulfilled and the Completion of the Placing took place on 28 July 2021 in accordance with the terms of the Placing Agreement. An aggregate of 28,800,000 Placing Shares, representing approximately 16.67% of the total Shares as at the date of this announcement, have been successfully placed to not less than six Placees at the Placing Price of HK\$0.208 per Placing Share.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Placees and/or their respective ultimate beneficial owners is an Independent Third Party.

The net proceeds from the Placing, after deduction of all relevant expenses (including but not limited to placing commission and other fees, costs, charges and expenses of the Placing), are approximately HK\$5,788,400. As disclosed in the Announcements, the Company intends to use the net proceeds for the following purposes according to the following timetable:–

Purposes	Amount of the net proceeds <i>HK\$</i>	Percentage of the total net proceeds	Timetable
Repayment of loan	2,315,360	40%	August – December 2021
Operational expense (including salary and rent)	2,315,360	40%	August – December 2021
Expansion and development of the Group's e-commerce sales channel	1,157,680	20%	August – December 2021
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	<u>5,788,400</u>	<u>100%</u>	

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before the Completion; and (ii) immediately after the Completion are set out below:

	Immediately before Completion		Immediately upon Completion	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Substantial Shareholder				
Million Edge Developments Limited	17,600,400	12.22	17,600,400	10.19
Public Shareholders				
Places	–	–	28,800,000	16.67
Other Public Shareholders	126,399,600	87.78	126,399,600	73.15
Total	<u>144,000,000</u>	<u>100.00</u>	<u>172,800,000</u>	<u>100.00</u>

By order of the Board
Dragon King Group Holdings Limited
Chan Ko Cheung
Chairman

Hong Kong, 28 July 2021

As at the date of this announcement, the Board comprises Mr. Chan Ko Cheung (Chairman & Chief Executive Officer), Mr. Wong Wing Chee and Mr. Zhu Min as executive Directors; and Mr. Lee Yiu Keung and Ms. Leung Hoi Ki as independent non-executive Directors.

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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its publication and on the website of the Company at www.dragonkinggroup.com.