

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

INSIDE INFORMATION

This announcement is made by Dragon King Group Holdings Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company announces that on 15 December 2021, officers of law enforcement bodies including Hong Kong Police Force (the “**Police**”) visited the Group’s offices to execute search warrants for certain investigation of suspected offences relating to alleged money laundering and other allegations (the “**Investigation**”), during which certain documents, electronic devices and computer records were seized. Further, the Company was informed that Mr. Chan Ko Cheung (“**Mr. Chan**”), the chairman, chief executive officer and executive Director of the Company, was arrested by the Police for Investigation on 15 December 2021, and was subsequently released on bail without any charge laid against him.

Up to now, the Company only possesses limited information in relation to the Investigation. Based on the limited information available, the Board is not currently aware of any matters which suggest that the Investigation may be directly related to the principal business activities, operations and assets of the Group, or that the business operations and the financial position of the Group may be materially and adversely impacted by the Investigation.

The Company understands from Mr. Chan that he is prohibited by law to make disclosure of the details of the Investigation by way of public announcement. At this stage, based on the preliminary observations of the Directors (except Mr. Chan) as stipulated above, particularly the fact that no charge was laid against Mr. Chan, the Directors (except Mr. Chan who abstained in voting) are currently unable to draw any immediate conclusion that the Investigation is likely to result in the inability of Mr. Chan to discharge his existing duties in the Company, whether under Rules 5.01 and 5.02 of the GEM Listing Rules or otherwise. The Directors (except Mr. Chan) will re-assess the position from time to time, taking into account new information coming to their knowledge and the development of events, if any.

It has come to the Company's knowledge that some bank accounts of the Group were frozen. The Company is enquiring into the reasons for the freezing of bank accounts, will closely monitor the development of the events and obtain further legal advice if necessary. Further announcement(s) will be made by the Company as to any development of events to the extent permissible by law.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 11 November 2021, and will remain suspended until further notice.

By order of the Board
Dragon King Group Holdings Limited
Lee Yiu Keung
Independent Non-Executive Director

Hong Kong, 22 December 2021

As at the date of this announcement, the Board comprises Mr. Chan Ko Cheung (Chairman & Chief Executive Officer) as executive Director; and Mr. Lee Yiu Keung and Mr. Wang Jingan 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 Listed Company Information" page for at least 7 days from the day of its publication and on the website of the Company.