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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)**

**ANNOUNCEMENT PURSUANT TO RULE 17.21  
OF THE GEM LISTING RULES  
AND  
CONTINUED SUSPENSION OF TRADING**

This announcement is made by Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.21 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As disclosed in the 2021 third quarterly report of the Company published on 28 January 2022, on 6 September 2021, the Company’s wholly-owned subsidiary, King Harbour Limited (“**King Harbour**”), received a demand letter from the legal representative of the Bank of Communications (Hong Kong) Limited (“**Bank**”) regarding outstanding principal and accrued interests of a loan.

The loan is a revolving loan in the amount of HK\$6.0 million provided by the Bank pursuant to a facility letter dated 1 April 2021 (“**Facility Letter**”) at the interest rate of 1.25% per annum below the Bank’s Hong Kong Dollar best lending rate. Pursuant to the terms of the Facility Letter, the principal and interest of each revolving advance shall be repaid on the last day of the interest period agreed between King Harbour and the Bank, and the advance re-paid can be re-borrowed on a revolving basis.

On 4 June 2021, a sum of HK\$3.0 million was drawn down by King Harbour (“**Loan**”). As King Harbour was in default of making payments to the Bank in accordance with the Facility Letter, the Bank demanded for immediate repayment of the Loan plus the accrued interest in the aggregate amount of approximately HK\$3.03 million (“**Outstanding Sum**”) on 6 September 2021.

On 28 January 2022, King Harbour repaid HK\$1.0 million to the Bank. The Company is currently in the course of negotiating a repayment schedule with the Bank's legal representative. As at the date of this announcement, the Company has yet to obtain any waiver from the Bank in respect of the abovementioned breach of the Facility Letter and the Bank has not commenced any legal proceeding against King Harbour or the Company in respect of the Outstanding Sum.

Further announcement(s) will be made by the Company as and when appropriate or as required under the GEM Listing Rules.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the Shares 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**  
**Chan Ko Cheung**  
*Chairman, Chief Executive Officer & Executive Director*

Hong Kong, 17 February 2022

*As at the date of this announcement, the Board comprises Mr. Chan Ko Cheung (Chairman & Chief Executive Officer) and Ms. Shen Taiju as executive Directors; and Mr. Lee Yiu Keung, Mr. Wang Jingan and Mr. Wong Luen Tung 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.*