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PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of Pacific Legend Group Limited (the “**Company**”) dated 9 January 2023 (the “**Announcement**”) and 20 January 2023 in relation to the Placing. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions precedent of the Placing Agreement have been fulfilled and the completion of the Placing took place on 6 February 2023 (the “**Completion**”), where a total of 264,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.052 per Placing Share pursuant to the terms and conditions of the Placing Agreement under the General Mandate.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, (i) each of the Placees and/or their respective ultimate beneficial owner(s) is an Independent Third Party; and (ii) immediately after the Placing, none of the Placees will become a substantial Shareholder (as defined under the GEM Listing Rules) of the Company. The 264,000,000 Shares under the Placing represents (i) 20% of the existing 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 the Placing Shares immediately after Completion. The aggregate nominal value of the Placing Shares under the Placing is HK\$2,640,000.

The gross proceeds from the Placing are approximately HK\$13.73 million and the net proceeds from the Placing (after deduction of placing commission and other fees, costs, charges and expenses of the Placing) are approximately HK\$13.39 million. The Company intends to apply the net proceeds from the Placing in the same manner as previously disclosed in the section headed “Reasons for the Placing and use of proceeds” in the Announcement.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

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

	Immediately prior to Completion		Immediately after Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Double Lions Limited (Notes 1, 2, 3 and 4)	414,500,000	31.40%	414,500,000	26.17%
Mr. Cheung Wai Keung	132,000,000	10.00%	132,000,000	8.33%
Century Great Investments Limited (Note 5)	139,380,000	10.56%	139,380,000	8.80%
The Placees	—	—	264,000,000	16.67%
Other Public Shareholders	<u>634,120,000</u>	<u>48.04%</u>	<u>634,120,000</u>	<u>40.03%</u>
Total	<u><u>1,320,000,000</u></u>	<u><u>100.00%</u></u>	<u><u>1,584,000,000</u></u>	<u><u>100.00%</u></u>

Notes:

- Double Lions Limited is owned as to 40.48% by Mr. John Warren McLennan, 20.00% by Ms. Tracy-Ann Fitzpatrick, 14.88% by Ms. Alison Siobhan Bailey, 14.88% by Mr. John Martin Rinderknecht and 9.76% by Mr. James Seymour Dickson Leach (collectively, with Double Lions Limited, the “**Controlling Shareholders**”). Each of the Controlling Shareholders executed the deed of acting in concert dated 12 February 2018 confirming the existence of their acting in concert and are deemed to be interested in all the Shares owned by Double Lions Limited.
- Mrs. Jennifer Carver McLennan is the spouse of Mr. John Warren McLennan and is deemed to be interested in the Shares held by Mr. John Warren McLennan by virtue of the SFO.
- Mr. David Frances Bulbeck is the spouse of Ms. Tracy-Ann Fitzpatrick and is deemed to be interested in the Shares held by Ms. Tracy-Ann Fitzpatrick by virtue of the SFO.
- Ms. Alison Siobhan Bailey and Mr. James Seymour Dickson Leach are married to each other and each of them is deemed to be interested in the Shares held by her/his spouse via Double Lions Limited by virtue of the SFO.
- Century Great Investments Limited is 100% owned by Ms. Wong Wing Man.

By order of the Board
Pacific Legend Group Limited
John Warren McLennan
Executive Director, Chairman and Chief Executive Officer

Hong Kong, 6 February 2023

As at the date of this announcement, the Board comprises Mr. John Warren McLennan, Ms. Mok Lai Yin Fiona, Mr. So Kin Ting Wilson and Ms. Shawlain Ahmin as executive Directors; Mrs. Jennifer Carver McLennan as non-executive Director; and Mr. So Alan Wai Shing, Mr. Lee Kwong Ming, Mr. Lee Fung Lun, Mr. Tom Kuet Szutu and Mr. Kurt Kwai Ching Mak 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 purposes 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.pacificlegendgroup.com.