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TK Group (Holdings) Limited

東江集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2283)

ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT

The board (the “**Board**”) of directors (the “**Directors**”) of TK Group (Holdings) Limited (the “**Company**”) announces that, as at the date of this announcement, the public float of the Company is approximately 23.76%, which has fallen below 25% of the total number of issued shares (the “**Shares**”) of the Company required to be held by the public (the “**Minimum Prescribed Percentage**”) as prescribed by Rule 8.08(1)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board recently became aware that each of FIL Limited, Pandanus Partners L.P. and Pandanus Associates Inc. (the “**FIL Group Companies**”) filed a disclosure of interest form on 2 September 2022, pursuant to which the controlled corporation(s) of the FIL Group Companies purchased 2,911,000 Shares on 30 August 2022 (the “**Purchase**”), after which FIL Group Companies became interested in 83,698,000 Shares and the FIL Group Companies’ shareholding in the Company increased from approximately 9.70% to approximately 10.04% of the total issued share capital of the Company.

As a result of the Purchase, the FIL Group Companies became substantial shareholders and core connected persons of the Company under the Listing Rules and the Shares held by the FIL Group Companies should no longer be counted towards the public float of the Company. As far as the Board is aware, other than its shareholding in the Company as disclosed above, the FIL Group Companies are independent of the Company, the Directors and other substantial shareholders of the Company. The FIL Group Companies have no representative on the Board and is not involved in the Company’s management.

Taking into account of the Shares held by the FIL Group Companies and other core connected persons of the Company, the public float of the Company is approximately 23.76% as at the date of this announcement, which has fallen below the Minimum Prescribed Percentage.

To the best of the knowledge, information and belief of the Directors, the table below sets out the shareholding structure of the Company as at the date of this announcement:

Shareholders	Number of Shares	Approximate percentage of the total issued share capital of the Company
Mr. Li Pui Leung (“ Mr. Li ”) (<i>Note 1</i>)	442,336,000	53.08%
Mr. Yung Kin Cheung Michael (“ Mr. Yung ”) (<i>Note 2</i>)	55,620,000	6.67%
Mr. Lee Leung Yiu (“ Mr. Lee ”) (<i>Note 3</i>)	53,640,000	6.44%
Pandanus Associates Inc. (<i>Note 4</i>)	83,698,000	10.04%
Pandanus Partners L.P (<i>Note 4</i>)	83,698,000	10.04%
FIL Limited (<i>Note 4</i>)	83,698,000	10.04%
Public shareholders	197,966,000	23.76%
Total	833,260,000	100%

Notes:

1. These Shares were held by Eastern Mix Company Limited (“**Eastern Mix**”) (for 352,936,000 Shares) and Lead Smart Development Limited (“**Lead Smart**”) (for 89,400,000 shares) respectively. The issued share capital of Eastern Mix is owned as to 45%, 28% and 27% by Mr. Li, Mr. Yung and Mr. Lee, respectively; and Lead Smart is wholly-owned and controlled by Mr. Li. As Eastern Mix and Lead Smart are controlled corporations of Mr. Li, he is deemed to be interested in these shares held by these two corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).
2. These Shares were held by Cheer Union Development Ltd. (“**Cheer Union**”), a corporation wholly-owned and controlled by Mr. Yung.
3. These Shares were held by Normal Times International Limited (“**Normal Times**”), a corporation wholly-owned and controlled by Mr. Lee.
4. According to the latest disclosure of interest forms filed by Pandanus Associates Inc., Pandanus Partners L.P. and FIL Limited, Pandanus Associates is a general partner of Pandanus Partners L.P., which in turn owns 38.71% in FIL Limited. FIL Limited was deemed to be interested in these 83,698,000 Shares of the Company through a series of subsidiaries. Accordingly, Pandanus Associates Inc., Pandanus Partners L.P. and FIL Limited were deemed to be interested in these Shares pursuant to Part XV of the SFO.

As at the date of this announcement, the Company is considering various means to restore the public float of the Company, including but not limited to inviting FIL Group Companies to reduce their shareholding in the Company to less than 10% of the total issued Shares, following which the Company should be able to restore its public float requirement under Rule 8.08(1)(a) of the Listing Rules.

The Company is also considering other means to restore the public float of the Company to the Minimum Prescribed Percentage in accordance with the Listing Rules, including but not limited to inviting the core connected persons of the Company to consider disposing of its/his/her Shares and/or issuing new Shares to the public.

The Company will take appropriate steps to ensure restoration of the public float to the Minimum Prescribed Percentage as soon as practicable in accordance with the Listing Rules. Further announcement(s) will be made by the Company on the restoration of public float as and when appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By Order of the Board
TK Group (Holdings) Limited
Li Pui Leung
Chairman

Hong Kong, 14 October 2022

As at the date of this announcement, the executive Directors are Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael, Mr. Lee Leung Yiu and Mr. Cheung Fong Wa; and the independent non-executive Directors are Dr. Chung Chi Ping Roy, Ms. Christine Wan Chong Leung and Mr. Tsang Wah Kwong.