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**LH**

LUK HING ENTERTAINMENT GROUP

**LUK HING ENTERTAINMENT GROUP HOLDINGS LIMITED**

**陸慶娛樂集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8052)**

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO  
DISCLOSEABLE TRANSACTION  
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF  
THE TARGET COMPANY INVOLVING THE ISSUE OF  
CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Luk Hing Entertainment Group Holdings Limited (the “**Company**”) dated 13 June 2022 in relation to the acquisition of the entire share capital of the Target Company (the “**Announcement**”). Unless otherwise defined, terms used herein shall bear the same meanings as defined in the Announcement.

On 14 June 2022, the Company, the Seller and the Guarantor entered into supplemental agreement whereby the Consideration of HK\$34,560,000 will be satisfied with by adjusting the number of Consideration Shares and the Issue Price to 317,064,220 Shares and HK\$0.109 per Consideration Share, respectively. Save as disclosed above, there is no other change to the terms of the Agreement and all terms and conditions of the Agreement remain unchanged and in full force and effect.

The Issue Price represents:

- (i) a discount of approximately 19.85% over the closing price per Share of HK\$0.136 as quoted on the Stock Exchange on 14 June 2022, being the date of the supplemental agreement; and
- (ii) a premium of approximately 9.22% over the average closing price per Share of HK\$0.0998 as quoted on the Stock Exchange for the five consecutive trading days immediately preceding the date of the supplemental agreement.

The Issue Price and the terms of the supplemental agreement were arrived at after arm's length negotiations between the Company and the Vendor with reference to the prevailing market price of the Shares and the current market conditions. The Directors consider the Issue Price is fair and reasonable.

The 317,064,220 Consideration Shares represent 14.06% of the number of issued Shares as at the date of this announcement and represent 12.33% of the number of issued Shares as enlarged by the allotment and issue of such Consideration Shares. The 317,064,220 Consideration Shares will be allotted and issued pursuant to the General Mandate and will be allotted and issued on the date of Completion. As at the date of this announcement, no Share has been issued and allotted under the General Mandate. Accordingly, the issue of 317,064,220 Consideration Shares will fall within the limit of the General Mandate and will not be subject to approval by the Shareholders.

An application will be made by the Company to the Listing Committee for the listing of, and permission to deal in, 317,064,220 Consideration Shares.

The following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of the 317,064,220 Consideration Shares upon Completion:

Name of Shareholders	As at the date of this announcement		Immediately upon Completion	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Welman Investment Co. Ltd ("Welman")	1,093,500,000	48.51%	1,093,500,000	42.52%
Kenbridge Limited ("Kenbridge")	121,500,000	5.39%	121,500,000	4.72%
Trendy Pleasure Limited ("Trendy")	300,000,000	13.31%	300,000,000	11.67%
Vendor	0	0.00%	317,064,220	12.33%
Public shareholders	739,400,000	32.80%	739,400,000	28.75%
Total	<u>2,254,400,000</u>	<u>100.00%</u>	<u>2,571,464,220</u>	<u>100.00%</u>

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

By order of the Board  
**Luk Hing Entertainment Group Holdings Limited**  
**Choi Yiu Ying**  
*Chairman and Chief Executive Officer*

Hong Kong, 14 June 2022

*As at the date of this announcement, the executive Directors are Mr. Choi Yiu Ying, Mr. Choi Siu Kit, Mr. Yeung Chi Shing and Mr. Zhang Rongxuan; the non-executive Director is Mr. Au Ka Wai; and the independent non-executive Directors are Mr. Tang Tsz Tung and Mr. Ip Hoi Fan.*

*This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk), in the case of the announcement, on the "Latest Listed Company Information" page of the GEM for 7 days from the day of its posting. This announcement will also be published on the Company's website at [www.lukhing.com](http://www.lukhing.com).*