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Khoon Group Limited

坤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 924)

**INSIDE INFORMATION
COMPLETION OF PLACING OF EXISTING SHARES BY
CONTROLLING SHAREHOLDER**

Sole Placing Agent



This announcement is made by Khoon Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 11 March 2020 in relation to the placing of existing shares of the Company by its controlling shareholder (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

COMPLETION OF PLACING

The Board was informed by the Vendor that the completion of the Placing took place on 20 March 2020 (after trading hours). All 200,000,000 Placing Shares, representing 20% of the existing issued share capital of the Company as at the date of this announcement, were successfully placed by the Placing Agent at HK\$0.265 per Placing Share pursuant to the terms of the Placing Agreement.

To the best of the knowledge, information and belief of the Directors, who have made all reasonable enquiries, and based on the confirmation of the Placing Agent (by itself or through its sub-placing agents), all the Placees and their ultimate beneficial owners (if any) are third parties independent of, and not acting in concert with, any of the Vendor, the directors, chief executive or substantial shareholders of the Vendor, the Company or its subsidiaries or any of its or their respective associates (as defined in the Listing Rules) and any persons acting in concert with it/ them, and are not connected persons (as defined in the Listing Rules) of the Company upon completion of the Placing.

Upon completion of the Placing and as at the date of this announcement, the Vendor holds 550,000,000 Shares, representing 55% of the existing issued share capital of the Company, and remains a controlling shareholder (as defined in the Listing Rules) of the Company.

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

By Order of the Board
Khoon Group Limited
Ang Jui Khoon
Chairman and Executive Director

Hong Kong, 20 March 2020

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ang Jui Khoon, Mr. Ang Kok Kwang (Hong Guoguang) and Mr. Ang Yong Kwang (Hong Yongquan); and three independent non-executive Directors, namely Ms. Tan Pei Fung, Mr. Yeo Kwang Maccann and Mr. Hon Chin Kheong (Han Zhenqiang).