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BEAVER GROUP (HOLDING) COMPANY LIMITED

永勤集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8275)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE RIGHTS SHARE FOR EVERY TWO EXISTING SHARES HELD ON THE RECORD DATE

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that as at 4:00 p.m. on Thursday, 15 October 2020, being the Latest Time for Acceptance,

- (i) 7 valid acceptances of provisional allotments under the PALs were received for a total of 57,547,600 Rights Shares, representing approximately 19.18% of the total number of 300,000,000 Rights Shares being offered under the Rights Issue; and
- (ii) 8 valid applications for excess Rights Shares under the EAFs were received for a total of 241,960,000 Rights Shares, representing approximately 80.65% of the total number of 300,000,000 Rights Shares being offered under the Rights Issue.

In aggregate, 15 valid acceptances and applications in respect of a total of 299,507,600 Rights Shares, representing approximately 99.83% of the total number of 300,000,000 Rights Shares being offered under the Rights Issue have been received. Accordingly, the Rights Issue was under-subscribed by 492,400 Rights Shares, representing approximately 0.17% of the total number of Rights Shares being offered under the Rights Issue.

UNDERWRITING AGREEMENT

As all of the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement had not been terminated by the Underwriter at or before 4:00 p.m. on Friday, 16 October 2020, the Underwriting Agreement became unconditional in all respects at 4:00 p.m. on Friday, 16 October 2020. Since the Rights Issue was under-subscribed, the Underwriter has subscribed for 492,400 Underwritten Shares, representing approximately 0.17% of the total number of 300,000,000 Rights Shares being offered under the Rights Issue.

DESPATCH OF THE SHARE CERTIFICATES FOR THE RIGHTS SHARES

It is expected that share certificates for all fully-paid Rights Shares will be posted on Friday, 23 October 2020 to those Qualifying Shareholders or the relevant allottee who have accepted and successfully applied for excess Rights Shares and paid for the Rights Shares, by ordinary post at their own risks. Each allottee will receive one share certificate for all the Rights Shares issued to him/her/it.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in fully-paid Rights Shares are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 27 October 2020.

Reference is made to the prospectus of Beaver Group (Holding) Company Limited (the “**Company**”) dated 29 September 2020 (the “**Prospectus**”) in relation to the Rights Issue. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

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EXCESS APPLICATION

Given the under-subscription of the Rights Shares, the Directors consider that it is fair and reasonable to accept all valid EAFs and allot the excess Rights Shares to such applicants in full and therefore, no refund cheques for wholly and partially unsuccessful applications for excess Rights Shares will be posted.

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SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the following is a summary of the shareholding structure of the Company immediately before and after completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
C3J Development (<i>Note 1</i>)	187,000,000	31.17	187,000,000	20.78
Hunter Corporate (<i>Note 2</i>)	183,000,000	30.50	183,000,000	20.33
The Underwriter	–	–	492,400	0.06
Other public Shareholders	<u>230,000,000</u>	<u>38.33</u>	<u>529,507,600</u>	<u>58.83</u>
Total	<u>600,000,000</u>	<u>100.00</u>	<u>900,000,000</u>	<u>100.00</u>

Note:

1. C3J Development is beneficially owned as to 100% by Mr. Tang who is deemed to be interested in 187,000,000 Shares pursuant to the Part XV of the SFO.
2. Hunter Corporate is beneficially owned as to 100% by Mr. Chui who is deemed to be interested in 183,000,000 Shares pursuant to the Part XV of the SFO.

Upon completion of the Rights Issue, the Company will continue to satisfy the public float requirements under Rule 11.23(7) of the GEM Listing Rules.

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By order of the Board
Beaver Group (Holding) Company Limited
Tang Kwai Leung Stanley
Chairman and executive Director

Hong Kong, 22 October 2020

As at the date of this announcement, the Board comprises Mr. Tang Kwai Leung Stanley and Mr. Chui Koon Yau as executive Directors; and Mr. Cheung Chung Chuen George, Mr. Law Ching Ning Paschal and Mr. Leung Wai Hung 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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.beavergroup.com.hk.