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BINGO GROUP HOLDINGS LIMITED

比高集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8220)

(I) COMPLETION OF PLACING OF NEW SHARES; AND (II) ADJUSTMENTS TO THE CONVERTIBLE BONDS

Reference is made to the announcement of the Company dated 27 September 2021 (the “**Announcement**”) in relation to the Placing of up to 171,060,000 new Placing Shares. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

The Company is pleased to announce that all conditions to the Placing Agreement have been fulfilled and completion of the Placing has taken place on 18 October 2021 pursuant to the terms of the Placing Agreement, and all the 171,060,000 Placing Shares have been allotted and issued to not less than six Placees at the Placing Price of HK\$0.034 per Placing Share in accordance with the terms and conditions of the Placing Agreement, representing approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

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.

Net proceeds from the Placing received by the Company, after deduction of the placing commission and other related expenses, amounted to approximately HK\$5.5 million and will be used for cinema investment and/or supporting the existing cinema operation of the Group.

EFFECTS OF THE PLACING ON SHAREHOLDINGS STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) as at the date of the Placing Agreement; and (ii) immediately upon completion of the Placing is set out as follows:

	(i) As at the date of the Announcement		(ii) Immediately upon completion of the Placing	
	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of total Shares in issue</i>
Substantial Shareholders				
Mr. CHIAU Sing Chi ("Mr. Chiau") (Note)	429,694,769	50.23%	429,694,769	41.86%
<i>Public</i>				
The Placees	—	—	171,060,000	16.67%
Other Shareholders	<u>425,689,900</u>	<u>49.77%</u>	<u>425,689,900</u>	<u>41.47%</u>
Total	<u>855,384,669</u>	<u>100.00%</u>	<u>1,026,444,669</u>	<u>100.00%</u>

Note:

Among these Shares, 27,573,529 Shares are beneficially held by Mr. Chiau, and 402,121,240 Shares are registered in the name of Beglobal Investments Limited and Golden Treasure Global Investment Limited, each of them being a company incorporated in the British Virgin Islands with limited liability. Beglobal Investments Limited and Golden Treasure Global Investment Limited are companies indirectly owned by the trust, the discretionary objects of which are Mr. Chiau, Ms. CHOW Man Ki Kelly (each an executive Director) and their family.

ADJUSTMENTS TO THE CONVERTIBLE BONDS

Pursuant to the terms and conditions of the convertible bonds with outstanding principal amount of HK\$15,000,000 (the “**Convertible Bonds**”) issued by the Company which are convertible into the new shares of the Company of HK\$0.01 each, the conversion price and the number of conversion (the “**Conversion Shares**”) shares upon full conversion of the Convertible Bonds will be adjusted as a result of the Placing as follows:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	Conversion price per Share	Number of Conversion Shares	Adjusted conversion price per Share	Adjusted number of Conversion Shares
Convertible Bonds	HK\$0.544	27,573,528	HK\$0.530	28,301,886

Save for the above adjustments, all other terms and conditions of the Convertible Bonds remain unchanged.

The aforesaid adjustments in relation to the Convertible Bonds have been certified by the auditors of the Company, Cheng & Cheng Limited, in accordance with the terms and conditions of the instruments constituting the Convertible Bonds. Application will be made by the Company to the Stock Exchange for the grant of the listing of, and permission to deal in, the new Conversion Shares, where necessary.

By order of the Board of
Bingo Group Holdings Limited
LAU Man Kit
Executive Director

Hong Kong, 18 October 2021

As at the date of this announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. LAU Man Kit, Ms. CHOW Nga Chee Alice and Mr. YIP Yiu Bong as executive Directors; and Ms. CHOI Mei Ping, Mr. ONG King Keung and Mr. TSUI Wing Tak 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 “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from its date of publication and on the website of the Company (www.bingogroup.com.hk).

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese.