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DAIDO GROUP LIMITED

大同集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00544)

COMPLETION OF ISSUE AND SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Daido Group Limited (the “**Company**”) dated 23 October 2020 (the “**Announcement**”) in relation to the Subscription for the 468,800,000 Subscription Shares by the Subscriber. 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 of the Subscription Agreement have been fulfilled and the completion of the Subscription Agreement has taken place on 6 November 2020. 468,800,000 Subscription Shares have been allotted and issued to the Subscriber in accordance with the terms and conditions of the Subscription Agreement accordingly.

** For identification purpose only*

CHANGES OF SHAREHOLDING STRUCTURE

The changes of the shareholding structure of the Company as a result of completion of the Subscription are as follows:

Shareholders	At the date of the Announcement and immediately before completion of the Subscription		Immediately after completion of the Subscription	
	Number of Shares	Approximate percentage	Number of Shares	Approximate percentage
Ever Achieve Enterprises Limited (<i>Note</i>)	202,323,133	8.32%	202,323,133	6.97%
The Subscriber	-	-	468,800,000	16.16%
Other Shareholders	<u>2,229,980,867</u>	<u>91.68%</u>	<u>2,229,980,867</u>	<u>76.87%</u>
Total	<u>2,432,304,000</u>	<u>100%</u>	<u>2,901,104,000</u>	<u>100%</u>

Note:

The entire issued share capital of Ever Achieve Enterprises Limited is beneficially owned as to 50% by Mr. Yuen Kin Wing, as to 25% by Mr. Chung Chiu Pui and as to 25% by Ms. Foo Hang Luen, Monita.

By order of the Board
Daido Group Limited
Ho Hon Chung, Ivan
Executive Director

Hong Kong, 6 November 2020

As at the date of this announcement, the Board comprises executive directors, namely, Mr. Ho Hon Chung, Ivan and Mr. Fung Pak Kei; non-executive directors, namely, Mr. Au Tat Wai and Mr. Fung Wa Ko; and independent non-executive directors, namely, Mr. Fung Siu Kit, Ronny, Mr. Leung Chi Hung and Mr. Tse Yuen Ming.