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## **NOVA Group Holdings Limited**

**諾發集團控股有限公司**

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

**(Stock code: 1360)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



**KINGSTON SECURITIES**

The Board is pleased to announce that all conditions to the Placing Agreement had been fulfilled on 14 August 2020 and completion of the Placing took place on 20 August 2020. A total of 292,500,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Places at the Placing Price of HK\$0.13 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of NOVA Group Holdings Limited (the “**Company**”) dated 24 July 2020 in relation to the placing of up to 292,500,000 new shares under the general mandate (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Announcement.

## COMPLETION OF THE PLACING

The Board is pleased to announce that all conditions to the Placing Agreement had been fulfilled on 14 August 2020 and completion of the Placing took place on 20 August 2020. A total of 292,500,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.13 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 16.12% 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 Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees are professional, institutional or other investors who are third parties independent of the Company and its connected persons.

The gross proceeds and net proceeds (after deducting the placing commission and other related expenses and professional fees) from the Placing amounted to approximately HK\$38.03 million and approximately HK\$37.16 million respectively. The Company intends to apply the net proceeds from the Placing as follows:

- (i) approximately 75% of the net proceeds from the Placing towards the repayment of certain debts of the Group; and
- (ii) any remaining amounts towards general working capital of the Group.

## EFFECT ON SHAREHOLDING STRUCTURES OF THE COMPANY

The shareholding structures of the Company (i) immediately before completion of the Placing; and (ii) immediately upon completion of the Placing are as follows:

Shareholders	(i) Immediately before completion of the Placing		(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>
Mr. Chen Chao	164,235,000	10.79	164,235,000	9.05
The Placees and other public Shareholders	<u>1,357,638,223</u>	<u>89.21</u>	<u>1,650,138,223</u>	<u>90.95</u>
<b>Total</b>	<b><u>1,521,873,223</u></b>	<b><u>100.00</u></b>	<b><u>1,814,373,223</u></b>	<b><u>100.00</u></b>

By Order of the Board  
**NOVA Group Holdings Limited**  
**Deng Zhonglin**  
*Chairman*

Hong Kong, 20 August 2020

*As at the date of this announcement, the Board comprises Mr. Deng Zhonglin, Mr. Xu Feng and Mr. Wong Yuk Lun, Alan as executive Directors; Ms. Huang Chian, Sandy as non-executive Director; and Mr. Choi Hung Fai, Mr. Tsang Wing Ki, Dr. Wong Kong Tin, JP and Mr. Qiu Peiyuan as independent non-executive Directors.*