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Classified Group (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8232)

(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 5 SEPTEMBER 2023; AND (2) GRANT OF WHITEWASH WAIVER

The Board is pleased to announce that the Resolutions as set out in the EGM Notice were duly passed by way of poll at the EGM held on 5 September 2023.

The Executive granted the Whitewash Waiver on 4 September 2023, subject to the fulfilment of the conditions set out therein and detailed in this announcement.

Subject to the GEM Listing Committee granting the listing of and permission to deal in the Consolidated Shares, the Share Consolidation will become effective on Thursday, 7 September 2023.

Pursuant to the expected timetable set out in the Circular in relation to, among other things, the Share Consolidation, the Increase in Authorised Share Capital, Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver, it is expected that (a) the last day of dealings in the Consolidated Shares on a cum-rights basis relating to the Rights Issue will be Thursday, 7 September 2023; (b) the Consolidated Shares will be dealt with on an ex-rights basis relating to the Rights Issue from Friday, 8 September 2023; and (c) the Prospectus Documents will be despatched to the Qualifying Shareholders (in the case of the Non-Qualifying Shareholders, the Prospectus for information only) on Tuesday, 19 September 2023.

Reference is made to the circular of Classified Group (Holdings) Limited (the “**Company**”) dated 18 August 2023 (the “**Circular**”) and the notice of the extraordinary general meeting (the “**EGM Notice**”) dated 18 August 2023. Capitalised terms used herein shall have the same meanings as defined in the Circular unless otherwise specified.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the proposed ordinary resolutions No. 1 to 4 and the special resolution No. 5 (collectively, the “**Resolutions**”), as set out in the EGM Notice were duly passed by the Shareholders and/or the Independent Shareholders (as the case maybe) at the EGM held on 5 September 2023.

As at the date of the EGM, the total number of issued Existing Shares was 446,000,000 Existing Shares.

As none of the Shareholders or their associates would have material interest in the Share Consolidation and the Increase in Authorised Share Capital, no Shareholder was required to abstain from voting in favour of the resolutions relating to the Share Consolidation and the Increase in Authorised Share Capital (i.e. Resolutions No. 1 and No. 2 respectively) at the EGM. Accordingly, the total number of Existing Shares entitling the Shareholders to attend and vote for or against Resolutions No. 1 and No. 2 at the EGM was 446,000,000 Existing Shares, representing the entire issued share capital of the Company as at the date of the EGM.

In accordance with the GEM Listing Rules and the Takeovers Code, (i) the Underwriters and their respective associates; (ii) any parties acting in concert with each of the Underwriters; (iii) the Directors (excluding the independent non-executive Directors) and chief executive of the Company and their respective associates; and (iv) those who are involved in or interested in the Rights Issue, the Placing Agreement, the Underwriting Agreement or the Whitewash Waiver, including but not limited to the Underwriters and parties acting in concert with any of them were required to and had abstained from voting on the relevant resolutions (i.e. Resolutions No. 3, No. 4 and No. 5) at the EGM.

As at the date of the EGM, 446,000,000 Existing Shares were in issue, among which, the Underwriters were beneficially interested in 109,340,000 Existing Shares, representing approximately 24.52% of the total number of issued Existing Shares, and they abstained from voting on the Resolutions No. 3, No. 4 and No. 5 at the EGM. Save for the Underwriters, no other Shareholder was required to abstain from voting on the Resolutions No. 3, No. 4 and No. 5 at the EGM.

Save as disclosed above: (i) no other Shareholder was required to abstain from voting on the Resolutions No. 3, No. 4 and No. 5 at the EGM and the total number of Existing Shares entitling the holders to attend and vote on the Resolutions No. 3, No. 4 and No. 5 at the EGM was 336,660,000 Existing Shares; (ii) no Shareholder was required to abstain from voting on the Resolutions No. 1 and No. 2 at the EGM and the total number of Existing Shares entitling the holders to attend and vote on the Resolutions No. 1 and No. 2 at the EGM was 446,000,000 Existing Shares; (iii) no other Shareholder was required to attend and abstain from voting in favour of the Resolutions at the EGM according to the GEM Listing Rules; and (iv) there were no restrictions on any Shareholders to cast votes on any of the Resolutions at the EGM and there were no parties who had stated their intention in the Circular to vote against or abstain from voting on any of the Resolutions at the EGM.

Mr. Li Kai Leung, an executive Director, and Dr. Chan Kin Keung Eugene, Mr. Ng Chun Fai Frank and Mr. Yue Man Yiu Matthew, the independent non-executive Directors, attended the EGM.

The Company's branch share registrar in Hong Kong, Union Registrars Limited, was appointed as the scrutineer for the purpose of vote-taking at the EGM. The poll results taken at the EGM in respect of the Resolutions were as follows:

ORDINARY RESOLUTIONS^(Note)		Number of votes (% of total number of votes cast)	
		For	Against
1.	To approve the Share Consolidation.	154,793,300 (100%)	0 (0%)
2.	To approve the Increase in Authorised Share Capital.	154,793,300 (100%)	0 (0%)
3.	To approve the Rights Issue, the Placing Agreement and the transactions contemplated thereunder.	113,453,300 (100%)	0 (0%)
4.	To approve the Underwriting Agreement and the transactions contemplated thereunder.	113,453,300 (100%)	0 (0%)
SPECIAL RESOLUTION^(Note)		For	Against
5.	To approve the Whitewash Waiver and the transactions contemplated thereunder.	113,453,300 (100%)	0 (0%)

Note: The full texts of the Resolutions were set out in the EGM Notice.

As more than 50% of the total voting rights represented by the Shareholders present at the EGM were cast in favour of the above Resolutions No. 1 to 4, such Resolutions were duly passed as ordinary resolutions of the Company.

As more than 75% of the votes were cast in favour of Resolution No. 5, such Resolution was duly passed as a special resolution of the Company.

GRANT OF WHITEWASH WAIVER

The Executive has, on 4 September 2023, granted the Whitewash Waiver, subject to the fulfilment of the conditions that: (1) (i) the Whitewash Waiver and (ii) the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder being separately approved by (a) at least 75% and (b) more than 50% respectively, of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and (2) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Underwriters and parties acting in concert with any of them between the date of the Announcement and the completion of the Rights Issue.

The Underwriters and parties acting in concert with any of them, including Mr. Wong and Mr. Pong, have not acquired or disposed of any voting rights since the date of the Announcement and up to the date of this announcement.

The aforementioned condition (1) imposed by the Executive has been duly fulfilled as at the date of this announcement.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Assuming there is no other change in the number of Shares in issue save for the Share Consolidation from the date of this announcement up to and including the date of completion of the Rights Issue, the table below sets out the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after the Share Consolidation becoming effective; and (iii) immediately after completion of the Rights Issue:

	As at the date of this announcement		Immediately after the Share Consolidation becoming effective		Assuming all Rights Shares are subscribed by the Qualifying Shareholders		Immediately after completion of the Rights Issue			
							Assuming no Qualifying Shareholder (other than Wiltshire Global and Peyton Global pursuant to the Irrevocable Undertakings) takes up any of the Rights Shares and all the Unsubscribed Rights Shares are placed by the Placing Agent to independent places		Assuming no Qualifying Shareholder (other than Wiltshire Global and Peyton Global pursuant to the Irrevocable Undertakings) takes up any of the Rights Shares and the Underwriters take up all Underwritten Shares	
							No. of Shares	Approx. %	No. of Shares	Approx. %
Wiltshire Global and its concert parties (Note 1)	41,340,000	9.27	2,067,000	9.27	5,167,500	9.27	5,167,500	9.27	14,714,000	26.39
Peyton Global and its concert parties (Note 2)	68,000,000	15.25	3,400,000	15.25	8,500,000	15.25	8,500,000	15.25	24,203,000	43.41
Subtotal of the Underwriters and parties acting in concert with any of them	109,340,000	24.52	5,467,000	24.52	13,667,500	24.52	13,667,500	24.52	38,917,000	69.8
VMS Investment Group Limited ("VMS") (Note 3)	68,000,000	15.25	3,400,000	15.25	8,500,000	15.25	3,400,000	6.10	3,400,000	6.10
Millennium Pacific Information Technology Limited ("Millennium") (Note 4)	53,320,000	11.96	2,666,000	11.96	6,665,000	11.96	2,666,000	4.78	2,666,000	4.78
Independent places under the Placing (Note 5)	–	–	–	–	–	–	25,249,500	45.29	–	–
Other public Shareholders	215,340,000	48.28	10,767,000	48.28	26,917,500	48.28	10,767,000	19.31	10,767,000	19.31
Total	446,000,000	100.00	22,300,000	100.00	55,750,000	100.00	55,750,000	100.00	55,750,000	100.00

Notes:

1. Wiltshire Global is wholly owned by Mr. Wong, the chairman of the Board and an executive Director, and is acting in concert with Peyton Global.
2. Peyton Global is wholly owned by Mr. Pong, an executive Director, and is acting in concert with Wiltshire Global.
3. VMS is wholly-owned by Ms. Mak Siu Hang, Viola.

4. Millennium is indirectly wholly-owned by Mr. Yeung Shing Wai.
5. Pursuant to the terms and conditions of the Placing Agreement, the Placing Agent shall ensure that no Places will be under an obligation to make a mandatory general offer under the Takeovers Code as a result of the placing and the Placing will not have any implications under the Takeovers Code.
6. The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.

COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHTS BASIS AND DESPATCH OF THE PROSPECTUS DOCUMENTS

The Rights Issue will proceed in accordance with the expected timetable as set out in the Circular. Pursuant to the expected timetable, it is expected that the last day of dealings in the Consolidated Shares on a cum-rights basis will be Thursday, 7 September 2023. The Consolidated Shares will be dealt with on an ex-rights basis from Friday, 8 September 2023. The Prospectus Documents will be despatched to the Qualifying Shareholders (in the case of the Non-Qualifying Shareholders, the Prospectus for information only) on Tuesday, 19 September 2023.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriters not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sections headed “Conditions precedent of the Rights Issue and the Underwriting Agreement” and “Termination of the Underwriting Agreement” in the Circular). Accordingly, the Rights Issue may or may not proceed.

Any Shareholder or other person dealing in the Shares and/or the Nil-Paid Rights up to the date on which all the conditions to which the Rights Issue are fulfilled or waived (as applicable) (and the date on which the Underwriters’ right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Nil-Paid Rights. Any party (including Shareholders and potential investors of the Company) who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board
Classified Group (Holdings) Limited
WONG Arnold Chi Chiu
Chairman and Executive Director

Hong Kong, 5 September 2023

As at the date of this announcement, the executive directors of the Company are Mr. WONG Arnold Chi Chiu, Mr. PONG Kin Yee and Mr. LI Kai Leung and the independent non-executive directors of the Company are Dr. CHAN Kin Keung Eugene, Mr. NG Chun Fai Frank and Mr. YUE Man Yiu Matthew.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.classifiedgroup.com.hk.