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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of Beaver Group (Holding) Company Limited (the “**Company**”) dated 1 September 2021 in relation to the Placing. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions of the Placing have been fulfilled and completion of the Placing took place on 21 September 2021 pursuant to the terms and conditions of the Placing Agreement. A total of 45,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$0.175 per Placing Share, representing (i) 20% of the issued share capital of the Company immediately before completion of the Placing; and (ii) 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 Directors’ knowledge, information and belief, having made all reasonable enquiries, (i) each of the Placees is independent of and not connected with the Company, its connected persons and their respective associates, and who and whose ultimate beneficial owner(s) (where applicable) are Independent Third Parties; and (ii) none of the Placees has become a substantial shareholder of the Company upon the completion of the Placing.

The gross proceeds from the Placing amounted to approximately HK\$7.88 million. The net proceeds, after deduction of all relevant expenses incidental to the Placing, amounted to approximately HK\$7.3 million. As disclosed in the Announcement, the Company intends to use the net proceeds for (i) the repayment of accounts payable which are overdue for more than 180 days in the amount of approximately HK\$4.3 million; and (ii) the remaining proceeds in the amount of approximately HK\$3 million will be used for general working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY IMMEDIATELY BEFORE AND UPON COMPLETION OF THE PLACING

The shareholding structure of the Company immediately before and after completion of the Placing is as follows:

	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial Shareholders				
C3J Development (<i>Note 1</i>)	35,350,000	15.71	35,350,000	13.09
Hunter Corporate (<i>Note 2</i>)	34,950,000	15.53	34,950,000	12.95
Public Shareholders				
The Placees	–	–	45,000,000	16.67
Other public Shareholders	154,700,000	68.76	154,700,000	57.29
Total	225,000,000	100.00	270,000,000	100.00

Notes:

1. Mr. Tang Kwai Leung Stanley (“**Mr. Tang**”), an executive Director and chairman of the Board, legally and beneficially owns the entire issued share capital of C3J Development. Therefore, Mr. Tang is deemed, or taken to be, interested in all the shares held by C3J Development for the purpose of the SFO. Mr. Tang is the sole director of C3J Development.
2. Mr. Chui Koon Yau (“**Mr. Chui**”), an executive Director, legally and beneficially owns the entire issued share capital of Hunter Corporate. Therefore, Mr. Chui is deemed, or taken to be, interested in all the shares held by Hunter Corporate for the purpose of the SFO. Mr. Chui is the sole director of Hunter Corporate.

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

Hong Kong, 21 September 2021

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. He Dingding, Ms. Chan Wan Ling Sammi and Ms. Liu Ching Man 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 of Hong Kong Limited 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.