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PALINDA GROUP HOLDINGS LIMITED

百利達集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8179)

**RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF
ONE (1) RIGHTS SHARE FOR EVERY TWO (2) EXISTING SHARES
HELD ON THE RECORD DATE ON A NON-UNDERWRITTEN BASIS**

Financial adviser to the Rights Issue



中毅資本有限公司
Grand Moore Capital Limited

Reference is made to the prospectus of Palinda Group Holdings Limited (“**Company**”) dated 7 November 2024 (“**Prospectus**”) in relation to the Rights Issue of up to 716,534,250 Rights Shares at a subscription price of HK\$0.10 per Rights Share on the basis of one (1) Rights Share for every two (2) existing Shares held on the Record Date. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board is pleased to announce that at 4:00 p.m. on Thursday, 21 November 2024, being the Latest Time for Acceptance of and payment for the Rights Shares and for application and payment for Excess Rights Shares, a total of 10 valid applications and acceptances had been received, which comprised:

- 1) a total of 7 valid acceptances of provisional allotments under the PALs in respect of 270,074,728 Rights Shares have been received, representing approximately 37.7% of the total number of the Rights Shares available for subscription under the Rights Issue; and
- 2) a total of 3 valid applications for Excess Rights Shares under the EAFs in respect of 204,655,045 Excess Rights Shares have been received, representing approximately 28.6% of the total number of Rights Shares available for subscription under the Rights Issue.

Pursuant to the Irrevocable Undertaking, Ms. Huang had subscribed for all the Rights Shares provisionally allotted to her under the Rights Issue.

In aggregate, the 474,729,773 Rights Shares validly accepted and applied for under the PALs and EAFs, represent approximately 66.3% of the total number of 716,534,250 Rights Shares available for subscription under the Rights Issue. Accordingly, the Rights Issue was under-subscribed by 241,804,477 Rights Shares, representing approximately 33.7% of the total number of 716,534,250 Rights Shares available for subscription under the Rights Issue.

EXCESS RIGHTS SHARES

Given the under-subscription of the Rights Shares, the Directors consider that it is fair and reasonable to accept all valid EAFs and allot the Excess Rights Shares to such applicants in full. Accordingly, no refund cheques for wholly and partially unsuccessful applications for Excess Rights Shares will be posted.

THE RIGHTS ISSUE BECOMING UNCONDITIONAL

All conditions with respect to the Rights Issue set out in the Prospectus have been fulfilled and the Rights Issue became unconditional at 4:00 p.m. on Wednesday, 27 November 2024.

USE OF PROCEEDS

The gross proceeds from the Rights Issue are approximately HK\$47.5 million and the net proceeds from the Rights Issue after deducting all relevant expenses, are estimated to be approximately HK\$47.1 million.

The Company will apply the net proceeds of the Rights Issue as to (i) approximately HK\$40.5 million for the repayment of outstanding loans which will be due on or before February 2025; and (ii) approximately HK\$6.6 million as general working capital of the Group, expected to be utilised within 12 months, in accordance with the proposed use of proceeds set out in the section headed “REASONS FOR AND BENEFITS OF THE RIGHTS ISSUES AND THE USE OF PROCEEDS” in the Prospectus.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge and information of the Directors, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

	As at the Latest Practicable Date		Immediately upon completion of the Rights Issue	
	Shares	Percentage (%)	Shares	Percentage (%)
Substantial Shareholders				
Ms. Huang (<i>Note</i>)	199,012,800	13.89	499,012,800	26.16
Others				
Other public shareholders	1,234,055,701	86.11	1,408,785,474	73.84
Total	1,433,068,501	100.00	1,907,798,274	100.00

Note:

Ms. Huang is an executive Director and the chairlady of the Company.

DESPATCH OF SHARE CERTIFICATES

It is expected that the certificates for the fully-paid Rights Shares in respect of the valid acceptances of and applications for the Rights Shares will be despatched to the relevant Shareholders by ordinary post to their registered addresses at their own risk on Friday, 29 November 2024.

COMMENCEMENT OF DEALINGS IN THE FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, on the Stock Exchange are expected to commence at 9:00 a.m. on Monday, 2 December 2024.

By order of the Board
Palinda Group Holdings Limited
Huang Wei
Chairlady and executive Director

Hong Kong, 28 November 2024

As at the date of this announcement, the Board of the Company comprises Ms. Huang Wei and Mr. Dou Sheng as executive Directors, and Mr. Wu Chi King, Mr. So Yat Chuen and Ms. Cheng Wai, Iris, as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on 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.

This announcement will remain on the “Latest Listed Company Information” page of the HKEX website at www.hkexnews.hk for at least seven days from the date of its posting and the website of the Company at www.palinda.com.