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JIMU GROUP LIMITED

積木集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8187)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Riche Bright Securities Limited

Reference is made to the Company's announcements of Jimu Group Limited (the "**Company**") dated 14 October 2020 and 19 October 2020 in relation to placing of new shares under general mandate (the "**Announcements**"). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that all conditions of the Placing have been fulfilled. The Placing was completed on 30 October 2020 pursuant to which the Company has allotted and issued 21,600,000 Placing Shares to not less than six placees, who are Independent Third Parties, at HK\$0.438 per Placing Share.

The Company will bear all costs and expenses of approximately HK\$0.5 million in connection with the Placing. The net proceeds of approximately HK\$9.0 million from the Placing will be used for the corporate and administrative expenses, such as annual listing fees, audit fees and professional fees, of the Company for the coming twelve months.

By Order of the Board
JIMU GROUP LIMITED
Dong Jun
Chairman

Hong Kong, 30 October 2020

As at the date of this announcement, the executive Directors are Mr. Dong Jun (Chairman), Mr. Huang Zexiong (Chief Executive Officer), Mr. Chen Zuze and Mr. Chen Chao; the non-executive Directors are Mr. Wen Cyrus Jun-ming, Mr. Lau Kai Pong and Mr. Chan Kwun Wah Derek; and the independent non-executive Directors are Mr. Guo Zhongyong, Mr. Hon Ping Cho Terence, Mr. Li Tixin and Mr. Ni Zhixing

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 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:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) 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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at <http://www.jimugroup.hk>.