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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO SHARE SUBSCRIPTION AGREEMENT

Reference is made to the announcement of Jimu Group Limited (the “**Company**”) dated 18 November 2021 in relation to the Share Subscription Agreement (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings given to them in the Announcement.

SUPPLEMENTAL AGREEMENT

The Board announces that on 19 November 2021, the Company and the Subscriber entered into the Supplemental Agreement (the “**Supplemental Agreement**”) pursuant to which the parties thereto agreed to amend the Subscription Price from HK\$0.544 to HK\$0.55. As such, the gross proceeds and the net proceeds (after deducting the relevant expenses of the Subscription) from the Subscription are approximately HK\$13,794,000 and HK\$13,394,000, respectively.

The Subscription Price of HK\$0.55 per Share represents:

- (a). a premium of 10.0% to the closing price of HK\$0.50 per Share as quoted on the Stock Exchange on the date of the Share Subscription Agreement; and
- (b). a discount of approximately 19.6% to the average closing price of HK\$0.684 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Share Subscription Agreement.

After deducting the relevant expenses of the Subscription, the net subscription price is approximately HK\$0.53 per Share. The Board considers that the Share Subscription Price are remain fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Subscription Price was determined with reference to the prevailing market price of the Shares and after arm's length negotiation between the Company and the Subscriber. The Board considers that the terms of the Share Subscription Agreement (including the Subscription Price) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Save as aforesaid, all other terms and conditions of the Share Subscription Agreement shall remain unchanged and shall continue to be in full force and effect.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 16 November 2021 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 1:00 p.m. on 19 November 2021.

Shareholders and potential investors should note that completion of the Subscription is subject to fulfillment of the conditions precedent under the Share Subscription Agreement. As the Subscription may or may not proceed, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

By order of the Board
Jimu Group Limited
Dong Jun
Executive Director and Chairman

Hong Kong, 19 November 2021

As at the date of this announcement, the executive Directors are Mr. Dong Jun, Mr. Huang Zexiong, Mr. Chen Zuze and Ms. Wei Ju; the non-executive Director are Mr. Wen Cyrus Jun-ming and Mr. Shum Tsz Yeung; and the independent non-executive Directors are Mr. Eric Todd and Mr. Lam Wai Hung.

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 on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company's website at www.jimugroup.hk. In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.