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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)

INSIDE INFORMATION

PLACING OF EXISTING SHARES BY CONTROLLING SHAREHOLDER

This announcement is made by Jimu Group Limited (the “**Company**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was informed by Jimu Group Holdings Limited (the “**Vendor**”), the controlling shareholder (as defined in the GEM Listing Rules) of the Company, that it has entered into a placing agreement (the “**Placing Agreement**”) on 28 June 2021 (after trading hours) with Kingston Securities Limited (the “**Placing Agent**”) pursuant to which the Placing Agent has agreed to procure investor(s) (the “**Placee(s)**”) on a best efforts basis to purchase up to 350,400,000 existing shares of the Company (the “**Placing Shares**”) held by the Vendor at a price of HK\$0.157 each (the “**Placing**”). The Placing period will commence from the date of the Placing Agreement and end on the earlier of (i) 5:00 p.m. on Wednesday, 7 July 2021; or (ii) the time and date on which purchase orders from Placees for no less than 350,400,000 Placing Shares in aggregate have been received by the Placing Agent, or at such other time and/or date as the Vendor and the Placing Agent may agree in writing.

Pursuant to the Placing Agreement, the Placing Agent shall use reasonable endeavours to ensure that (i) the Placees and their ultimate beneficial owners shall be third parties independent of and not connected nor acting in concert (as defined in the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”)) with the Company or any of its connected persons (as defined in the GEM Listing Rules); and (ii) none of the Placees will, immediately upon completion of the Placing, hold 30% or more of the total issued share capital of the Company or otherwise trigger a mandatory general offer under Rule 26.1 of the Takeovers Code in respect of the shares of the Company (the “**Shares**”).

As at the date of this announcement, the 350,400,000 Placing Shares represent (i) approximately 69.86% of the existing issued share capital of the Company; and (ii) all of the Shares which are held by the Vendor. Upon completion of the Placing and assuming all of the Placing Shares are placed to the Placees, the Vendor will (i) no longer hold any Shares; and (ii) no longer be a controlling shareholder (as defined in the GEM Listing Rules) of the Company.

The Company does not expect that the Placing of the Placing Shares by the Vendor will have any adverse effect on the operations of the Company and its subsidiaries.

As the Placing may or may not proceed, shareholders of the Company and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Jimu Group Limited
Dong Jun
Chairman

Hong Kong, 28 June 2021

As at the date of this announcement, the executive Directors are Mr. Dong Jun, Mr. Huang Zexiong, Mr. Chen Zuze and Mr. Sheung Kwong Cho; the non-executive Directors are Mr. Wen Cyrus Jun-ming and Mr. Chan Kwun Wah Derek; and the independent non-executive Directors are Mr. Ni Zhixing, 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 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:– (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>. In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.