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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 IN RELATION TO
TERMINATION OF THE SUBSCRIPTION OF NEW SHARES
UNDER GENERAL MANDATE AND
CLARIFICATION ON PLACING OF NEW SHARES
UNDER GENERAL MANDATE
AND
RESUMPTION OF TRADING**

This announcement is made by Jimu Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 18 November 2021, 19 November 2021, 30 December 2021 and 31 December 2021 (the “**Announcements**”) in relation to, among others, the Share Subscription Agreement dated 18 November 2021 in respect of the subscription of shares under general mandate, the Supplemental Agreement dated 19 November 2021 and the second supplemental agreement (“**Second Supplemental Agreement**”) to Share Subscription Agreement (as supplemented and amended by the Supplemental Agreement) dated 30 December 2021. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings given to them in the Announcements.

TERMINATION OF THE SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

After taking into account the recent market conditions and the circumstance (as disclosed in the announcement of the Company dated 31 December 2021) that the Company and Subscriber require prolonged time to satisfy the conditions precedent and prepare for Completion, the Company and the Subscriber entered into a termination agreement on 3 January 2022 (after trading hours) to terminate the Share Subscription Agreement (as supplemented and amended by the Supplemental Agreement and the Second Supplemental Agreement) with effect from 3 January 2022 (the “**Termination Agreement**”). Pursuant to the Termination Agreement, all rights and obligations of the parties under the Share Subscription Agreement (as supplemented and amended by the Supplemental Agreement and the Second Supplemental Agreement) shall cease to have any effect and the Subscription will not proceed. No party shall have any claim against each other in connection with the Share Subscription Agreement (as supplemented and amended by the Supplemental Agreement and the Second Supplemental Agreement). The Board considers that termination of the Share Subscription Agreement (as supplemented and amended by the Supplemental Agreement and the Second Supplemental Agreement) will not have any material adverse impact on the existing business, operational or financial conditions of the Group.

CLARIFICATION ON PLACING OF NEW SHARES UNDER GENERAL MANDATE

As set out in the announcement (“**Placing Announcement**”) of the Company dated 31 December 2021, completion of Placing is expected to fall on a date on or before 8 February 2022, the Company wishes to clarify that completion of Placing is expected to fall on a date on or around 20 January 2022 instead. The above clarification is supplemental to and should be read in conjunction with the Placing Announcement. Save as disclosed above, all other information contained in the Placing Announcement remains unchanged.

Completion of the Placing is subject to the fulfillment of the conditions as set out in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

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 3 January 2022 pending the release of this announcement.

Application will be made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange expectedly with effect from 9:00 a.m. on 4 January 2022.

By order of the Board
Jimu Group Limited
Wei Ju
Executive Director

Hong Kong, 3 January 2022

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 Ms. Wei Ju; the non-executive Director is Mr. Shum Tsz Yeung and the independent non-executive Directors are Mr. Eric Todd, Mr. Lam Wai Hung and Mr. Hung Wai Che.

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.