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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 SPECIFIC MANDATE

Reference is made to the announcement of Jimu Group Limited (the “**Company**”) dated 5 August 2024 and the circular of the Company dated 19 September 2024 (the “**Circular**”) in relation to the placing of up to 43,338,240 shares of the Company under specific mandate. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Circular.

COMPLETION OF PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing (the “**Completion**”) took place on 31 October 2024. A total of 43,338,240 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at Placing Price of HK\$0.25 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 28.57% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and where appropriate, their ultimate beneficial owner(s) is an Independent Third Party and is not connected with, or is not acting in concert with the Company and its connected persons, and none of the Placees has or will become a substantial Shareholder (as defined under the Listing Rules) immediately upon the Completion.

The net proceeds from the Placing, after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) amounted to approximately HK\$10.2 million. As disclosed in the Circular, the Company intends to apply (i) approximately HK\$2.7 million (approximately 26.5% of the net proceeds) for repayment of loans; and (ii) approximately HK\$7.5 million (approximately 73.5% of the net proceeds) as general working capital of the Group to support and facilitate the Group's existing business and operating activities through off-setting the Group's operating expenses and employee benefits expenses and replenishing the Group's cash balance.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and upon Completion:

	Immediately before Completion		Immediately upon Completion and as at the date of this announcement	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
Mr. Shum Tsz Yeung (Note 1)	6,750	0.01%	6,750	0.00%
Sharp Ally International Limited (Note 2)	26,464,939	24.43%	26,464,939	17.45%
Public Shareholders				
The Placees	—	—	43,338,240	28.57%
Other Public Shareholders	81,873,911	75.56%	81,873,911	53.98%
Total	108,345,600	100.00%	151,683,840	100.00%

Notes:

1. Mr. Shum Tsz Yeung is a non-executive Director of the Company.
2. According to the Corporate Substantial Shareholder Notice filed by Sharp Ally International Limited ("Sharp Ally") through the Disclosure of Interests Online System, Sharp Ally is the beneficial owner of 26,464,939 Shares with its registered office located at the British Virgin Islands. To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, the Directors do not have any information in relation to the ultimate beneficial owner of Sharp Ally.

3. Certain percentage figures included in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Jimu Group Limited
Tsang Hing Bun
Executive Director

Hong Kong, 31 October 2024

As at the date of this announcement, the executive Director of the Company is Dr. Tsang Hing Bun; the non-executive Director of the Company is Mr. Shum Tsz Yeung; and the independent non-executive Directors of the Company are Mr. Hung Wai Che, Mr. Choi Ho Yan and Mr. Yiu Yu Hong John.

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 Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the Company’s website at <http://www.jimugroup8187.com>.