

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



A.Plus Group Holdings Limited
優越集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1841)

**VOLUNTARY ANNOUNCEMENT –
TERMINATION OF ACTING-IN-CONCERT
CONFIRMATORY DEED**

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

BACKGROUND

On 7 July 2015, Mr. Lam and Mr. Fong entered into the Confirmatory Deed, pursuant to which they confirmed their acting-in-concert arrangement in relation to Brilliant Ray, the Company and the members of the Group.

As a result of the acting-in-concert arrangement under the Confirmatory Deed, Mr. Lam and Mr. Fong were considered as a group of shareholders of the Company acting-in-concert and they were deemed to be interested in each other's interest in the Shares. Immediately upon the listing of the Company on GEM of the Stock Exchange on 19 April 2016 (the listing of the Shares was transferred from GEM to the Main Board of the Stock Exchange on 11 January 2019) and immediately before the execution of the Termination Deed and completion of the Transfers, Brilliant Ray, which was owned as to 50% by Mr. Lam and 50% by Mr. Fong, held approximately 58.29% interest in the total issued share capital of the Company. Brilliant Ray, together with Mr. Lam and Mr. Fong, were then considered as the controlling shareholders of the Company as defined under the Listing Rules.

TERMINATION OF THE CONFIRMATORY DEED AND THE TRANSFERS

Mr. Lam and Mr. Fong no longer intended to be bound by the acting-in-concert arrangement under the Confirmatory Deed with each other as part of their respective succession and estate planning. On 30 March 2021, they entered into the Termination Deed to terminate the Confirmatory Deed. On the same date, in consideration of the BR Transfer and at the instructions of Mr. Lam and Mr. Fong, Brilliant Ray transferred 116,580,000 Shares, representing 29.145% of the issued Shares of the Company as at the date of this announcement, to Sunny Apex, a company wholly-owned by Mr. Fong.

Upon execution of the Termination Deed, Mr. Lam and Mr. Fong would no longer be bound by the Confirmatory Deed and ceased to, *inter alia*, (i) consult each other to reach a consensus among themselves and vote in the same manner on matters which are the subject of any shareholders' resolutions to be passed at any shareholders' meetings of Brilliant Ray, the Company and the members of the Group or exercise commercial and other major decisions concerning the Group; (ii) centralise the ultimate control and right to make final decisions with respect to their interests in Brilliant Ray, the Company and the members of the Group and its businesses; and (iii) act-in-concert among themselves in future on all matters concerning Brilliant Ray, the Company and the members of the Group.

Upon completion of the Transfers, Brilliant Ray is wholly-owned by Mr. Lam and Mr. Fong has ceased to have any interest in Brilliant Ray. By virtue of the SFO, upon completion of the Transfers and as at the date of this announcement, Mr. Lam is deemed to be interested in all the 116,580,000 Shares held by Brilliant Ray, representing 29.145% of the issued Shares of the Company, and Mr. Fong is deemed to be interested in all the 116,580,000 Shares held by Sunny Apex, representing 29.145% of the issued Shares of the Company.

CHANGE IN CONTROLLING SHAREHOLDERS

Upon execution of the Termination Deed and completion of the Transfers, Mr. Lam and Mr. Fong are no longer a group of shareholders of the Company acting-in-concert under the Takeovers Code and are no longer deemed to be interested in each other's interest in the Shares. As a result, each of Brilliant Ray, Mr. Lam and Mr. Fong (through Sunny Apex), with an interest of less than 30% of the voting rights in the Company, is no longer a controlling shareholder of the Company.

SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company had 400,000,000 issued Shares. Set out below is the table showing the changes in the interests, direct and deemed, of the Shareholders as a result of the execution of the Termination Deed and completion of the Transfers:

	Before the execution of the Termination Deed and completion of the Transfers		After the execution of the Termination Deed and completion of the Transfers	
	<i>Number of Shares</i>	<i>Percentage of total issued share capital</i>	<i>Number of Shares</i>	<i>Percentage of total issued share capital</i>
Brilliant Ray	233,160,000 <i>(Note 1)</i>	58.290%	116,580,000 <i>(Note 2)</i>	29.145%
Sunny Apex	–	–	116,580,000 <i>(Note 3)</i>	29.145%
Other Shareholders	<u>166,840,000</u>	<u>41.710%</u>	<u>166,840,000</u>	<u>41.710%</u>
Total	<u>400,000,000</u>	<u>100.000%</u>	<u>400,000,000</u>	<u>100.000%</u>

Notes:

1. Immediately prior to the execution of the Termination Deed and completion of the Transfers, Brilliant Ray was owned as to 50% by Mr. Lam and 50% by Mr. Fong. By virtue of the SFO, each of Mr. Lam and Mr. Fong was deemed to be interested in all the 233,160,000 Shares held by Brilliant Ray, representing approximately 58.29% of the issued Shares of the Company.
2. Upon the execution of the Termination Deed and completion of the Transfers, Brilliant Ray is wholly-owned by Mr. Lam. By virtue of the SFO, Mr. Lam is deemed to be interested in all the 116,580,000 Shares held by Brilliant Ray, representing 29.145% of the issued Shares of the Company.
3. Sunny Apex is wholly-owned by Mr. Fong. Upon the execution of the Termination Deed and completion of the Transfers, by virtue of the SFO, Mr. Fong is deemed to be interested in all the 116,580,000 Shares held by Sunny Apex, representing 29.145% of the issued Shares of the Company.

DEED OF NON-COMPETITION EXECUTED BY BRILLIANT RAY, MR. LAM AND MR. FONG

On 23 March 2016, Brilliant Ray, Mr. Lam and Mr. Fong entered into the Deed of Non-competition in favour of the Company, pursuant to which they undertook to the Company, *inter alia*, not to carry on, participate or be interested or engaged in or acquire or hold any right or interest, or otherwise be involved in any business which is or may be in competition, whether directly or indirectly, with the business carried on by the Group from time to time. Upon the execution of the Termination Deed and completion of the Transfers, as Brilliant Ray, Mr. Lam and Mr. Fong are no longer controlling shareholders of the Company, they will no longer be bound by the Deed of Non-competition.

After the execution of the Termination Deed and completion of the Transfers, each of Brilliant Ray, Sunny Apex, Mr. Lam and Mr. Fong became a substantial shareholder (as defined in the Listing Rules) of the Company. The Board believes that the execution of the Termination Deed, the change in controlling shareholders of the Company and the cessation of operation of the Deed of Non-competition will have no effect on the financial position and operations of the Group.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“A.Plus Transfer”	the transfer of 116,580,000 Shares, representing 29.145% of the issued Shares of the Company as at the date of this announcement, from Brilliant Ray to Sunny Apex to implement the terms of the Termination Deed
“Board”	the board of Directors
“Brilliant Ray”	Brilliant Ray Global Limited, a company incorporated in the BVI with limited liability on 18 January 2013, and was owned as to 50% by Mr. Lam and 50% by Mr. Fong immediately before the execution of the Termination Deed and completion of the Transfers, and was one of the controlling shareholders of the Company. Immediately after the execution of the Termination Deed and upon completion of the Transfers, as at the date of this announcement, Brilliant Ray is wholly-owned by Mr. Lam and has ceased to be a controlling shareholder of the Company

“BR Transfer”	the transfer of 200 ordinary shares of US\$1.00 each in Brilliant Ray from Mr. Fong to Mr. Lam to implement the terms of the Termination Deed
“BVI”	the British Virgin Islands
“Company”	A.Plus Group Holdings Limited (優越集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Confirmatory Deed”	the confirmatory deed dated 7 July 2015, entered into by Mr. Lam and Mr. Fong to acknowledge and confirm, among other things, their acting-in-concert arrangement in relation to Brilliant Ray, the Company and the members of the Group, further details of which were set out in the prospectus of the Company dated 31 March 2016
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Deed of Non-competition”	the deed of non-competition dated 23 March 2016 entered into by Brilliant Ray, Mr. Lam and Mr. Fong in favour of the Company (for itself and as trustee for each of the members of the Group), further details of which were set out in the prospectus of the Company dated 31 March 2016
“Director(s)”	directors of the Company
“GEM”	GEM operated by the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Fong”	Mr. Fong Wing Kong (方永光), an executive Director, and the chief executive officer of the Company. He was a controlling shareholder of the Company immediately before the execution of the Termination Deed and completion of the Transfers
“Mr. Lam”	Mr. Lam Kim Wan (林劍雲), an executive Director and the chairman of the Board. He was a controlling shareholder of the Company immediately before the execution of the Termination Deed and completion of the Transfers
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sunny Apex”	Sunny Apex Holdings Limited, a company incorporated in the BVI with limited liability on 25 November 2020, and is wholly-owned by Mr. Fong
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission
“Termination Deed”	the deed of termination dated 30 March 2021 entered into by Mr. Lam and Mr. Fong to terminate the acting-in-concert arrangement for Brilliant Ray, the Company and the members of the Group under the Confirmatory Deed

“Transfers” collectively, the A.Plus Transfer and the BR Transfer

“US\$” the lawful currency of the United State of America

“%” or “per cent” percentage

By Order of the Board of
A.Plus Group Holdings Limited
Lam Kim Wan
Chairman and Executive Director

Hong Kong, 30 March 2021

As at the date of this announcement, the executive Directors are Mr. Lam Kim Wan and Mr. Fong Wing Kong, and the independent non-executive Directors are Mr. Yue Ming Wai Bonaventure, Ms. Sze Tak On and Mr. Leung Siu Hong.