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利·寶·閣

Li Bao Ge Group Limited

利寶閣集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1869)

**AMENDMENT OF CONCERT PARTY DEED
AND
CHANGE IN CONTROLLING SHAREHOLDERS**

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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 8 October 2019 (the “**Announcement**”) in relation to the First Amendment Deed.

Unless otherwise specified, terms used herein shall have the same meanings as these defined in the Announcement.

AMENDMENT OF CONCERT PARTY DEED AND CHANGE IN CONTROLLING SHAREHOLDERS

The Board has received notice from the Concert Parties that on 9 April 2021, the Concert Parties have further entered into an Amendment Deed to the effect that (i) only Bright Creator, Mr. Chan and Mrs. Chan, remain as the Remaining Concert Parties, and (ii) the Outgoing Parties, namely Sun Foo Sing, Mr. Ho, Mr. Tsui K. F., Mr. Lam, Ms. Tsui and Mr. Tsui C. K., ceased to be members of the Concert Parties.

Upon execution of the Second Amendment Deed, the Outgoing Parties, according to the terms therein, are no longer bound to comply with the Concert Party Deed to cast unanimous vote collectively for or against all resolutions in the shareholders’ meetings of the Company and discussions of the Group together with the Remaining Concert Parties. As a result, the Outgoing Parties are no longer part of a group of shareholders of the Company acting in concert with the Remaining Concert Parties; and the Outgoing Parties and the Remaining Concert Parties are no longer deemed to be interested in the Shares held by each other.

As a result of the aforesaid, (i) the Outgoing Parties ceased to be the Controlling Shareholders of the Company; and (ii) the Remaining Concert Parties became the only Controlling Shareholders of the Company.

Each of the Concert Parties has executed the Deed of Non-competition (as supplemented by the Supplemental Deed of Non-competition), which stipulates that, among other things, the Deed of Non-competition shall terminate on the date on which the Covenantors and their close associates, when taken together, ceases to be interested in 30% (or such other amount as may from time to time be specified in the Listing Rules as being the threshold for determining a controlling shareholder of a company) or more of the entire issued share capital of the Company provided that the Deed of Non-competition shall continue to be in full force and effect as against the other Covenantors.

Since the Outgoing Parties ceased to be the Controlling Shareholders of the Company, each of them will no longer be bounded by the Deed of Non-competition. The Remaining Concert Parties, on the other hand, will continue to be bounded by the Deed of Non-competition.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the chart showing the direct shareholdings of the Remaining Concert Parties and other Shareholders in the Company after the execution of the Second Amendment Deed:

	Immediately after the execution of the Amendment Deed	
	Number of Shares directly held by the parties	Approximate percentage of the entire issued share capital
Remaining Concert Parties		
Bright Creator	376,531,400	37.65%
Mr. Chan	18,630,000	1.86%
Other Shareholders	604,838,600	60.49%

Note:

1. Immediately prior to the execution of the Second Amendment Deed, Bright Creator, Sun Foo Sing, Mr. Chan, Ms. Chan, Mr. Ho, Mr. Tsui K. F., Mr. Lam, Ms. Tsui and Mr. Tsui C.K. were parties acting in concert (having the meaning ascribed to it under the Code on Takeovers and Mergers) pursuant to the Concert Party Deed (as amended and supplemented by the Supplemental Concert Party Deed and the First Amendment Deed). As such, immediately prior to the execution of the Second Amendment Deed, Bright Creator, Sun Foo Sing, Mr. Chan, Ms. Chan, Mr. Ho, Mr. Tsui K. F., Mr. Lam, Ms. Tsui and Mr. Tsui C.K. together controlled 43.22% of the entire share capital of the Company. Mr. Chan and Mrs. Chan each owns 50% of Bright Creator.

DEFINITIONS

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

“Board”	the board of Directors
“Bright Creator”	Bright Creator Limited (暉緯有限公司), a company incorporated in Hong Kong on 9 June 2000 with limited liability which is owned as to 50% and 50% by Mr. Chan and Mrs. Chan respectively, and one of the Controlling Shareholders
“BVI”	the British Virgin Islands
“Company”	Li Bao Ge Group Limited (利寶閣集團有限公司), a company incorporated in the Cayman Islands on 1 September 2015 as an exempted company with limited liability and the Shares of which are listed on the Stock Exchange
“Concert Party(ies)”	Mr. Chan, Mrs. Chan, Bright Creator, Sun Foo Sing, Mr. Ho, Mr. Tsui K.F., Mr. Lam, Ms. Tsui and Mr. Tsui C. K.
“Concert Party Deed”	a confirmatory deed dated 25 September 2015 and entered into among Zhao Tian, Mr. Chan, Mrs. Chan, Bright Creator, Hong Cui, Mr. Wong, Sun Foo Sing, Sky Gain, Mr. Ho, Mr. Tsui K. F., Mr. David Chow and Mr. Anthony Chow (as supplemented and amended pursuant to the Supplemental Concert Party Deed) to confirm and record the agreement and understanding between the parties for the acknowledgement of their acting in concert (having the meaning as ascribed to it under the Takeovers Code)
“Controlling Shareholders”	the controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company
“Covenantor(s)”	the parties who entered into the Deed of Non-competition and the Supplemental Deed of Non-competition, namely Zhao Tian, Mr. Chan, Mrs. Chan, Bright Creator, Hong Cui, Mr. Wong, Sun Foo Sing, Sky Gain, Mr. Ho, Mr. Tsui K. F., Mr. David Chow, Mr. Anthony Chow, Mr. Lam, Ms. Tsui Y. Y., Mr. Tsui C. K. and Mr. Tam

“Deed of Non-competition”	the deed of non-competition dated 16 June 2016 executed by the Covenantors in favour of the Company
“Director(s)”	director(s) of the Company
“First Amendment Deed”	the supplemental amendment deed entered into by the Concert Parties on 8 October 2019, pursuant to which (i) only Bright Creator, Sun Foo Sing, Mr. Chan, Mrs. Chan, Mr. Ho, Mr. Tsui K. F., Mr. Lam, Ms. Tsui, and Mr. Tsui C. K., remain as the Remaining Concert Parties, and (ii) the Outgoing Parties, namely Zhao Tian, Hong Cui, Mr. Wong, Sky Gain, Mr. David Chow, Mr. Anthony Chow and Mr. Tam ceased to be members of the Concert Parties
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Cui”	Hong Cui Developments Limited (弘翠發展有限公司), a company incorporated in the BVI on 8 July 2015 with limited liability and dissolved on 11 September 2020. Prior to its dissolution, it was wholly-owned by Bright Creator
“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. Anthony Chow”	Mr. Chow Chor Ting Anthony (周佐庭), the uncle of Mr. David Chow
“Mr. Chan”	Mr. Chan Chun Kit (陳振傑), an executive Director, the chairman of the Board, the chief executive officer of the Company and one of the Controlling Shareholders
“Mr. David Chow”	Mr. Chow Yiu Pong David (周耀邦) and the nephew of Mr. Anthony Chow
“Mr. Ho”	Mr. Ho Wood Yam (何活欽)
“Mr. Lam”	Mr. Lam Kwok Leung Peter (林國良)
“Mr. Tam”	Mr. Tam Chie Sang (譚次生)

“Mr. Tsui C. K.”	Mr. Tsui Chi Kit (徐志傑) and the son of Mr. Tsui K. F.
“Mr. Tsui K. F.”	Mr. Tsui King Foo (徐競富) and the father of Ms. Tsui Y. Y. and Mr. Tsui C. K.
“Mr. Wong”	Mr. Wong Ka Wai (王家惠)
“Mrs. Chan”	The spouse of Mr. Chan, and one of the Controlling Shareholders
“Ms. Tsui”	Ms. Tsui Yuk Yi (徐玉儀) and the daughter of Mr. Tsui K. F.
“Outgoing Parties”	Sun Foo Sing, Mr. Ho, Mr. Tsui K. F., Mr. Lam, Ms. Tsui, and Mr. Tsui C. K.
“Remaining Concert Parties”	Bright Creator, Mr. Chan and Mrs. Chan
“Second Amendment Deed”	the supplemental amendment deed entered into by the Concert Parties on 9 April 2021, pursuant to which (i) only Bright Creator, Mr. Chan and Mrs. Chan remain as the Remaining Concert Parties, and (ii) the Outgoing Parties, namely Sun Foo Sing, Mr. Ho, Mr. Tsui K. F., Mr. Lam, Ms. Tsui, and Mr. Tsui C. K. ceased to be members of the Concert Parties
“Share(s)”	ordinary share(s) of HK\$0.01 each of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Sky Gain”	Sky Gain Investments Limited (天盈投資有限公司), a company incorporated in Hong Kong on 21 October 2005 with limited liability which is owned as to 37.5%, 37.5% and 25% by Mr. David Chow, Mr. Anthony Chow and Mr. Tam respectively
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sun Foo Sing”	Sun Foo Sing Development Limited (新富星發展有限公司), a company incorporated in Hong Kong on 24 August 2001 with limited liability which is owned as to 50%, 25%, 10%, 7.5% and 7.5% by Mr. Ho, Mr. Tsui K. F., Mr. Lam, Mr. Tsui C. K. and Ms. Tsui respectively

“Supplemental Concert Party Deed”	the supplemental deed dated 6 June 2016 to the Concert Party Deed entered into among the Concert Parties pursuant to which Mr. Lam, Mr. Tam, Ms. Tsui and Mr. Tsui C. K. (the daughter and son of Mr. Tsui K. F., respectively) joined together with the parties to the Concert Party Deed to confirm and record the agreement and understanding among the Concert Parties for acknowledgement of their acting in concert (having the meaning as ascribed to it under the Takeovers Code)
“Supplemental Deed of Non-competition”	the supplemental deed of non-competition dated 23 August 2018 executed by the Covenantors in favour of the Company
“Zhao Tian”	Zhao Tian Ventures Limited (兆添創投有限公司), a company incorporated in the BVI on 8 July 2015 with limited liability and dissolved on 11 September, 2020. Prior to its dissolution, it was owned as to 62.86%, 12.38%, 12.38% and 12.38% by Hong Cui, Mr. Wong, Sun Foo Sing and Sky Gain respectively

By order of the Board of
Li Bao Ge Group Limited
Chan Chun Kit
Chairman

Hong Kong, 9 April 2021

As at the date of this announcement, the executive Directors are Mr. Chan Chun Kit, Ms. Chan Josephine Wai Sze and Ms. Zhu Xueqin; the non-executive Director is Mr. Chow Yiu Pong David; and the independent non-executive Directors are Prof. Wong Lung Tak Patrick, Mr. Yuen Ching Bor Stephen and Mr. Kan Sze King Kenneth.