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GRAND MING GROUP HOLDINGS LIMITED

佳明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1271)

SUPPLEMENTAL ANNOUNCEMENT

(I) CONNECTED TRANSACTIONS – SALE OF A PROPERTY UNIT AND A CAR PARKING SPACE; AND

(II) DISCLOSEABLE TRANSACTION – ACQUISITION OF A PROPERTY

References are made to the announcements of Grand Ming Group Holdings Limited (the “**Company**”) dated (i) 31 May 2021 (the “**May Announcement**”) and 25 January 2021 (the “**January Announcement**”) relating to the sale of a property unit and a car parking space, respectively, to connected persons of the Company; and (ii) 2 June 2021 relating to the acquisition of a property (the “**DT Announcement**”, together with the May Announcement and the January Announcement, the “**Previous Announcements**”). Unless otherwise specified, capitalised terms in this announcement should have the same meanings as defined in the respective Previous Announcements.

The Company wishes to provide the shareholders of the Company and potential investors with the following additional information in relation to the Previous Announcements:

THE MAY ANNOUNCEMENT – SALE OF A PROPERTY UNIT

The Company wishes to supplement that upon completion of the Transaction (as defined in the May Announcement), the Group is expected to record a gain of approximately HK\$8,433,000 (before tax and subject to audit). The expected gain is calculated based on the consideration under the Transaction after deducting the estimated development cost but before deduction of any sales and marketing costs. Since the actual amount of the aforesaid gain on the Transaction should be calculated on the basis of the relevant figures as at the date of the completion of the Transaction (which is expected to be in the first quarter of 2022), the actual gain to be accrued to the Group will be subject to changes and may be different from the amount as presented above. The Company will issue further announcement(s) if there is material difference between the actual gain and the aforesaid expected gain. The Group intends to use the net sales proceeds as general working capital.

THE JANUARY ANNOUNCEMENT – SALE OF A CAR PARKING SPACE

The Company wishes to supplement that upon completion of the Transaction (as defined in the January Announcement), the Group recorded a gain of approximately HK\$2,150,000 (before tax and subject to audit). The gain was calculated based on the consideration under the Transaction after deducting the inventory cost and selling expenses attributable to the Transaction. The net sales proceeds had been utilised by the Group as general working capital as at the date of this announcement.

THE DT ANNOUNCEMENT – ACQUISITION OF A PROPERTY

The Company wishes to supplement that, based on the information publicly available, the Vendor was owned as to 0.01% by Mr. Tang Shing Bor (鄧成波) (“**Mr. Tang**”) and 99.99% by Long Tuen Centre II Limited (朗屯中心 II 有限公司) (“**Long Tuen**”). Long Tuen is a company incorporated in Hong Kong with limited liability and was owned as to 100% by Main Dynasty Development Limited (“**Main Dynasty**”), a company incorporated in the British Virgin Islands. The directors of the Vendor are Ms. Ip Siu Ping (葉少萍) (“**Ms. Ip**”) and Mr. Tang Yiu Sing (鄧耀昇), and the directors of Long Tuen are Mr. Tang and Mr. Tang Yiu Sing (鄧耀昇).

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, neither Mr. Tang, Mr. Tang Yiu Sing, Ms. Ip, the Vendor, Long Tuen nor Main Dynasty is a connected person of the Company.

Save as disclosed above, all other information as set out in the Previous Announcements remain unchanged and continue to be valid for all purposes.

By Order of the Board
Grand Ming Group Holdings Limited
Chan Hung Ming
Chairman and Executive Director

Hong Kong, 9 June 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Chan Hung Ming

Mr. Lau Chi Wah

Mr. Yuen Ying Wai

Mr. Kwan Wing Wo

Independent Non-Executive Directors:

Mr. Tsui Ka Wah

Mr. Kan Yau Wo

Mr. Mok Kwai Pui Bill

Mr. Lee Chung Yiu Johnny