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(incorporated in Cayman Islands with limited liability)
(Stock code: 8331)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcements of HangKan Group Limited (the “**Company**”) dated 22 October 2018 (the “**Announcement**”) and 9 November 2018 (the “**Supplementary Announcement**”) respectively in relation to the Placing. Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Supplementary Announcement.

COMPLETION OF PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the completion of the Placing took place on 16 November 2018. A total of 111,762,000 Placing Shares have been successfully placed by the Placing Agent to one Placee, namely P.B. Capital Advanced Fund SPC (“**P.B. SPC**”) (acting on behalf of and for the account of P.B. Capital Advanced Fund 1 Segregated Portfolio) at the Placing Price of HK\$0.207 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

As disclosed in the Supplementary Announcement, P.B. SPC is an exempted segregated portfolio company incorporated with limited liability under the laws of the Cayman Islands, whose principal activity is to invest in diversified portfolios. P.B. SPC is managed by P.B. Global Asset Management Limited, a company incorporated with limited liability in Hong Kong licensed by the Securities and Futures Commission for Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities under the Securities and Futures Ordinance and specialised in asset management and investment advisory services. To the best knowledge, information and belief of the Company having made such reasonable enquiry and as informed by the Placing Agent, each of P.B. SPC and its ultimate beneficial owners are Independent Third Parties which do not fall within one of the categories listed in note 1 to Rule 10.12(4) of the GEM Listing Rules.

EFFECTS ON SHAREHOLDING STRUCTURE

The 111,762,000 Placing Shares represent (i) 20.00% of the issued share capital of the Company immediately before the completion of the Placing; and (ii) approximately 16.67% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

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

	Immediately before the completion of the Placing		Immediately upon the completion of the Placing	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
Shareholders				
Mr. Zhang Qiang	275,000,000	49.21	275,000,000	41.01
The Placee	—	—	111,762,000	16.67
Public Shareholders	283,810,000	50.79	283,810,000	42.32
Total	558,810,000	100.00	670,572,000	100.00

By order of the Board
HangKan Group Limited
SU Chun Xiang
Executive Director

Hong Kong, 16 November 2018

As at the date of this announcement, the Board comprises (i) one executive Director, namely Mr. SU Chun Xiang; and (ii) three independent non-executive Directors, namely Mr. KO Yat Fei, Mr. CHOW Chi Hang Tony and Ms. SHAO Yu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.ourhkg.com.