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PROPOSED CHANGE OF COMPANY NAME AND PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “HangKan Group Limited” to “P.B. Group Limited” and to change the dual foreign name in Chinese of the Company from “恆勤集團有限公司” to “倍搏集團有限公司”.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

The Board proposes to make certain amendments to the Memorandum and Articles for the purpose of, among other things, (i) updating the address of the registered office of the Company; (ii) reflecting the Change of Company Name; and (iii) facilitating the appointment of more than one chairman of the Company, details of which has been set out in the announcement dated 1 December 2020.

GENERAL

Special resolutions to approve the Change of Company Name and the amendments to the Memorandum and Articles by the Shareholders will be proposed at the EGM. A circular containing, among other things, further details of the Change of Company Name and the amendments to the Memorandum and Articles, together with the notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of HangKan Group Limited (the “**Company**”) proposes to change the English name of the Company from “HangKan Group Limited” to “P.B. Group Limited” and to change the dual foreign name in Chinese of the Company from “恆勤集團有限公司” to “倍搏集團有限公司” (the “**Change of Company Name**”).

Conditions of the Change of Company Name

The Change of Company Name will be subject to the following conditions being fulfilled:

- (a) the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting (the “**EGM**”) of the Company to approve the Change of Company Name; and
- (b) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the conditions set forth above, the Change of Company Name will take effect from the date on which the new name is entered onto the register by the Registrar of Companies in the Cayman Islands in place of the existing name. The Registrar of Companies in the Cayman Islands shall issue a certificate of incorporation on change of name thereafter. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

The Board considers that the Change of Company Name will better reflect the current status of the Company, its new business plans and direction of future business development. The Board believes that the proposed new name of the Company will provide the Company with a new corporate image which will enable the Group to better identify itself and capture potential business opportunities for its future development. Accordingly, the Board is of the view that the Change of Company Name is in the interests of the Company and the Shareholders as a whole.

Effect of the Change of Company Name

Upon the Change of Company Name becoming effective, all existing share certificates bearing the current name of the Company will continue to be effective, all existing share certificates bearing the current name of the Company will continue to be evidence of title to the shares of the Company and will continue to be valid for trading, settlement and registration purposes and the rights of the Shareholders will not be affected as a result of the Change of Company Name. There will not be any free exchange of the existing share certificates of the Company for new share certificates under the new name of the Company. If the Change of Company Name becomes effective, any issue of share certificates thereafter will be in the new name of the Company and the securities of the Company will be traded on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in the new name of the Company. In addition, subject to confirmation by the Stock Exchange, the English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange will also be changed after the Change of Company Name becomes effective. Further announcement(s) will be made by the Company in relation to the effective date of the Change of Company Name and the change of English and Chinese stock short names.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES

The Board proposes to make certain amendments to the memorandum of association (the “**Memorandum**”) and the articles of association of the Company (the “**Articles**”) for the purpose of, among other things, (i) updating the address of the registered office of the Company; (ii) reflecting the Change of Company Name; and (ii) facilitating the appointment of more than one chairman of the Company, details of which has been set out in the announcement dated 1 December 2020.

The proposed amendments to the Memorandum and Articles, if adopted, will:

- (a) update the address of the registered office of the Company;
- (b) reflect the Change of Company Name;
- (c) allow the Board to elect more than one chairman of the Company amongst the Directors; and
- (d) provide the mechanism for determining the chairman of each meeting of the Board and the chairman of each general meeting where the Company has more than one chairman.

The Board also proposes to adopt the amended and restated Memorandum and Articles which consolidates all amendments as approved by the Shareholders. The proposed amendments to the Memorandum and Articles and adoption of the amended and restated Memorandum and Articles is subject to the passing of a special resolution by the Shareholders at the EGM to be held.

GENERAL

Special resolutions to approve the Change of Company Name and the amendments to the Memorandum and Articles will be proposed at the EGM. In compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange, the relevant resolutions will be voted by way of poll at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders are required to abstain from voting on the resolutions to be proposed at the EGM. A circular containing, among other things, further details of the Change of Company Name and the amendments to the Memorandum and Articles, together with the notice convening the EGM will be dispatched to the Shareholders as soon as practicable.

By Order of the Board
HangKan Group Limited
Chik Wai Chun
Company Secretary

Hong Kong, 8 December 2020

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Mr. CHAN Man Fung (Co-chairman), Mr. PUI Wai Lun (Co-chairman), Mr. SU Chun Xiang and Mr. PANG Ho Yin; and (ii) three independent non-executive Directors, namely Mr. LEE Ming Tung, Mr. CHOW Chi Hang Tony and Mr. ZHANG Kun.

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 the 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 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.