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(incorporated in Cayman Islands with limited liability)

(Stock code: 8331)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) SHARE HELD ON THE RECORD DATE

Reference is made to the prospectus of P.B. Group Limited (the “**Company**”) dated 9 November 2021 (the “**Prospectus**”) and the announcement of the Company dated 25 November 2021 (the “**Announcement**”) in relation to the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

As disclosed in the Announcement, a total of 4 valid applications and acceptances under the PAL in respect of a total of 23,631,510 Rights Shares had been received, representing approximately 29.7% of the total number of Rights Shares available for subscription under the Rights Issue. There will be no fractional entitlements to the Rights Shares arising under the Rights Issue. Based on the subscription results, the Rights Issue was under-subscribed by 55,925,690 Rights Shares, representing approximately 70.3% of the total number of the Rights Shares available for subscription under the Rights Issue.

As at the Record Date, there were no Non-Qualifying Shareholders and the number of the NQS Unsold Rights Shares is therefore nil.

PLACING ARRANGEMENT OF THE UNSUBSCRIBED RIGHTS SHARES AND COMPENSATORY ARRANGEMENTS

As disclosed in the Announcement, the 55,925,690 Unsubscribed Rights Shares, representing approximately 70.3% of the total number of the Rights Shares available for subscription under the Rights Issue, were subject to the Compensatory Arrangements.

As at 5:00 p.m. on Tuesday, 30 November 2021, being the latest time of placing of Unsubscribed Rights Shares by the Placing Agent, none of the Unsubscribed Rights Shares were successfully placed. Accordingly, no Net Gain was realised and receivable by any No Action Shareholder on 16 December 2021. As a result of the under-subscription of the Rights Issue and in accordance with the terms of the Underwriting Agreement, a total of 55,925,690 unsold Unsubscribed Rights Shares will be taken up by the Underwriter.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDINGS IN THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
The Underwriter (<i>Note 1</i>)	12,500,000	15.71	80,925,690	50.86
Dr. Chan	3,341,000	4.20	6,682,000	4.20
Subtotal of the Underwriter and parties acting in concert with it	15,841,000	19.91	87,607,690	55.06
Zhang Qiang	27,500,000	34.57	27,500,000	17.28
P.B. Capital Advanced Fund SPC – P.B. Capital Advanced Fund 1 Segregated Portfolio	11,176,200	14.05	–	–
Public Shareholders				
P.B. Capital Advanced Fund SPC – P.B. Capital Advanced Fund 1 Segregated Portfolio	–	–	11,176,200	7.02
Other public Shareholders	25,040,000	31.47	32,830,510	20.63
Total	79,557,200	100.00	159,114,400	100.00

Notes:

- As at the date of this announcement, the Underwriter is owned as to 50% by Dr. Chan and 50% by Mr. Pui, both of whom are executive Directors.
- Certain percentage figures included in the above tables have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

DESPATCH OF SHARE CERTIFICATES FOR THE RIGHTS SHARES

Share certificates in respect of valid acceptances of the Rights Shares under the PAL and the Unsubscribed Rights Shares to be taken up by the Underwriter are expected to be despatched to those entitled thereto by ordinary post to their respective registered addresses at their own risks on Friday, 3 December 2021.

COMMENCEMENT OF DEALINGS OF THE RIGHTS SHARES IN FULLY-PAID FORM

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Monday, 6 December 2021.

By Order of the Board
P.B. Group Limited
Dr. CHAN Man Fung
Executive Director and Co-chairman

Hong Kong, 2 December 2021

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Dr. 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. YIP Chong Ho Eric, 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 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.thepbg.com.