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SK TARGET GROUP LIMITED

瑞強集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8427)

COMPLETION OF ISSUE OF NEW SHARES TO INDEPENDENT SUBSCRIBERS UNDER GENERAL MANDATE

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Reference is made to the announcements of SK Target Group Limited (the “**Company**”) dated 4 March 2021 and 5 March 2021 in respect of the Subscription (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein have the same meanings as those defined in the Announcements.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions under the Subscription Agreements have been fulfilled and completion of the Subscription took place on 11 March 2021. A total of 96,000,000 Subscription Shares were allotted and issued by the Company to the Subscribers at the subscription price of HK\$0.052 per Subscription Share pursuant to the conditions of the Subscription Agreements. The net proceed from the Subscription amount to approximately HK\$4,967,000 and will be used as general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 96,000,000 Subscription Shares represent (i) approximately 13.95% of the issued share capital of the Company immediately before completion of the Subscription; and (ii) approximately 12.24% of the issued share capital of the Company as enlarged by the Subscription Shares.

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

	Immediately before completion of the Subscription		Immediately upon completion of the Subscription	
	<i>Number of Shares</i>	<i>Approximate. %</i>	<i>Number of Shares</i>	<i>Approximate. %</i>
Mr. Loh Swee Keong (<i>Note 1</i>)	238,620,000	34.67	238,620,000	30.43
Greater Elite Holdings Limited	108,980,000	15.84	108,980,000	13.90
Mr. Fung Tak, Andrew and Mr. Fung Hong, Albert (<i>Note 2</i>)	89,320,000	12.97	89,320,000	11.39
Subscribers	–	–	96,000,000	12.24
Other public Shareholders	<u>251,280,000</u>	<u>36.52</u>	<u>251,280,000</u>	<u>32.04</u>
Total	<u>688,200,000</u>	<u>100.00</u>	<u>784,200,000</u>	<u>100.00</u>

Notes:

1. These Shares are held by Merchant World Investments Limited, a company wholly owned by Mr. Loh Swee Keong, an executive Director and chief executive officer of the Company.
2. Mr. Fung Tak, Andrew is interested in 89,320,000 shares jointly with Mr. Fung Hong, Albert.

By order of the Board
SK Target Group Limited
Loh Swee Keong
Chairman and Executive Director

Hong Kong, 11 March 2021

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Loh Swee Keong and three Independent Non-executive Directors, namely, Mr. Yau Ka Hei, Mr. Chu Kin Ming and Mr. Ma, She Shing Albert.

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 7 days from the date of its posting and on the website of the Company at www.targetprecast.com.