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S-Enjoy Service Group Co., Limited

新城悅服務集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1755)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Joint Global Coordinators, Bookrunners and Placing Agents



The Board is pleased to announce that all conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on March 23, 2021. A total of 50,000,000 Placing Shares have been successfully placed by the Placing Agents to not less than six places at the Placing Price of HK\$20.80 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of S-Enjoy Service Group Co., Limited (the “**Company**”) dated March 16, 2021 in relation to the placing of new shares under the general mandate (the “**Placing Announcement**”) and the supplemental announcement of the Company dated March 17, 2021 (the “**Supplemental Placing Announcement**”). Capitalized terms used herein shall have the same meanings as those defined in the Placing Announcement unless otherwise specified.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on March 23, 2021. A total of 50,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six placees at Placing Price of HK\$20.80 per Placing Share pursuant to the terms and conditions of the Placing Agreement, representing approximately 5.74% of the number of issued shares of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the placees and their respective ultimate beneficial owners (if any) are professional, institutional and/or other investors who are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

The net proceeds from the Placing, after deduction of related costs and expenses to be borne by the Company, amounted to approximately HK\$1,032 million, will be used for the purpose as set out in the Placing Announcement and the Supplemental Placing Announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and upon completion of the Placing is as follows:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	Number of Shares	%	Number of Shares	%
Wang Zhenhua and corporations controlled by him ^(Note 1)	600,000,000	73.09	600,000,000	68.89
Qi Xiaoming ^(Note 2)	2,080,000	0.25	2,080,000	0.24
Wu Qianqian ^(Note 3)	280,000	0.03	280,000	0.03
Lan Ziyong ^(Note 4)	150,000	0.02	150,000	0.02
The placees	0	0	50,000,000	5.74
Other public shareholders	218,490,000	26.61	218,490,000	25.08
Total	821,000,000	100.00%	871,000,000	100.00%

Notes:

1. Mr. WANG Zhenhua is the founder of the Hua Sheng Trust, through which Chen Ting Sen (PTC) Limited held long positions in 600,000,000 Shares through its controlled corporations in its capacity as trustee.
2. On September 2, 2019, Mr. Qi Xiaoming, a Director, was granted 2,500,000 share options by the Company under the Share Option Scheme. On June 30, 2020, Mr. Qi was granted 1,000,000 award shares under the Share Award Scheme.
3. On September 2, 2019, Ms. Wu Qianqian, a Director, was granted 1,000,000 share options by the Company under the Share Option Scheme. On June 30, 2020, Ms. Wu was granted 250,000 award shares under the Share Award Scheme.
4. On September 2, 2019, Mr. Lan Ziyong, a Director, was granted 1,000,000 share options by the Company under the Share Option Scheme. On June 30, 2020, Mr. Lan was granted 120,000 award shares under the Share Award Scheme.

By order of the Board
S-Enjoy Service Group Co., Limited
Qi Xiaoming
Chairman
Executive Director
Chief Executive Officer

PRC, March 23, 2021

As at the date of this announcement, the Board comprises Mr. Qi Xiaoming, Ms. Wu Qianqian and Mr. Lan Ziyong as executive Directors; Mr. Wang Xiaosong, Mr. Lv Xiaoping and Mr. Lu Zhongming as non-executive Directors; and Ms. Zhang Yan, Mr. Zhu Wei and Mr. Xu Xinmin as independent non-executive Directors.