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**BINGO GROUP HOLDINGS LIMITED**

**比高集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8220)**

**(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING  
HELD ON 14 MARCH 2022;  
(2) SHARE CONSOLIDATION BECOMING EFFECTIVE  
ON 16 MARCH 2022;  
AND  
(3) ADJUSTMENTS TO OUTSTANDING SHARE OPTIONS AND THE  
EXISTING CONVERTIBLE BONDS**

The Board is pleased to announce that the proposed resolutions as set out in the notice of the EGM were duly passed by the Shareholders by way of poll at the EGM held on Monday, 14 March 2022.

All the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Wednesday, 16 March 2022.

As a result of the Share Consolidation, adjustments will be made to (i) the exercise prices of the share options and the number of New Shares falling to be issued upon the exercise of the Share Options; and (ii) the conversion price of the Existing CBs and the number of New Shares falling to be issued upon conversion of the Existing CBs. The adjustments in relation to the share options and the Existing CBs will become effective upon the Share Consolidation becoming effective on 16 March 2022.

References are made to the circular (the “**Circular**”) of Bingo Group Holdings Limited (the “**Company**”) dated 21 January 2022, the announcement of the Company dated 18 February 2022, and the notice of the extraordinary general meeting (the “**EGM**”) of the Company dated 22 February 2022. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

## **(1) POLL RESULTS OF THE EGM**

The Board is pleased to announce that the proposed resolutions as set out in the notice of the EGM were duly passed by the Shareholders and the Independent Shareholders at the EGM held on Monday, 14 March 2022 by way of poll.

As at the date of the EGM, a total of 1,026,444,669 Shares were in issue.

No Shareholder is required to abstain from voting at the EGM on the proposed resolution number 1 as set out in the notice of the EGM. Accordingly, there was a total of 1,026,444,669 Shares entitling the Shareholders to attend and vote on the proposed resolution no. 1 at the EGM.

The Subscriber, being the controlling Shareholder who is interested and deemed to be interested in a total of 429,694,769 Shares as at the date of the EGM (representing approximately 41.86% of the entire issued share capital of the Company), and parties acting in concert with him and their respective associates together interested in a total of 429,694,769 Shares (representing approximately 41.86% of the entire issued share capital of the Company) which have material interest in the Subscription and Settlement Agreement and the transactions contemplated thereunder are required to abstain from voting on the proposed resolution number 2, and they have so abstained from voting at the EGM in respect of ordinary resolution number 2. Accordingly, a total of 596,749,900 Shares were held by the Independent Shareholders who were entitled to attend and vote for or against the proposed resolution number 2 at the EGM.

Save as aforesaid, there were no restrictions on any Shareholders to attend and cast votes only against the proposed resolutions or to abstain from voting at the EGM.

Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, acted as the scrutineer for the vote-taking at the EGM.

Detail of the poll results of the EGM is set out below:

ORDINARY RESOLUTIONS		Number of votes (approximate %)	
		For	Against
1.	To approve the Share Consolidation	481,111,242 (100%)	0 (0%)
2.	To approve, confirm and ratify the Subscription and Settlement Agreement and the transactions contemplated thereunder, including the issue of the Convertible Bonds, the issue and allotment of the Conversion Shares upon the exercise of the conversion rights or otherwise, pursuant to the terms and conditions of the Convertible Bonds)	78,990,002 (100%)	0 (0%)

*Note:* The full text of the resolutions are set out in the notice convening the EGM.

As more than 50% of the votes were cast in favour of each of the above resolutions at the EGM, the proposed resolutions were duly passed as ordinary resolutions of the Company.

The Company would like to report that Mr. LAU Man Kit attended the EGM in person; Ms. CHOW Nga Chee Alice and Mr. Yip Yiu Bong attended the EGM via Tricor e-Meeting System; and Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Ms. CHOI Mei Ping, Mr. ONG King Keung and Mr. TSUI Wing Tak were unable to attend the EGM due to their other business commitments.

## **(2) EFFECTIVE OF SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE**

The Board is also pleased to announce that all the conditions precedent to the Share Consolidation have been fulfilled and the Share Consolidation will become effective on Wednesday, 16 March 2022. Dealings in the New Shares on the Stock Exchange will commence at 9:00 a.m. on Wednesday, 16 March 2022. Shareholders should note that upon the Share Consolidation becoming effective, new share certificates of the New Shares in pink colour will be issued to the Shareholders. Upon the Share Consolidation becoming effective, the board lot size of the Shares for trading on the Stock Exchange will be changed from 20,000 Existing Shares to 10,000 New Shares.

### **Odd lots trading arrangement**

In order to facilitate the trading of odd lots, if any, of the New Shares arising from the Share Consolidation, the Company has appointed Lego Securities Limited as an agent to provide matching services, on a best effort basis, to those Shareholders who wish to acquire odd lots of the New Shares to make up a full board lot, or to dispose of their holding of odd lots of the New Shares during the period from Wednesday, 30 March 2022 to Friday, 22 April 2022. Shareholders who wish to take advantage of this facility should contact Mr. Kelvin LI of Lego Securities Limited at Room 301, 3/F, China Building, 29 Queen's Road Central, Hong Kong, Hong Kong (telephone number: (852) 3188 8055) during office hours (i.e. 9:00 a.m. to 5:00 p.m.) of such period.

Holders of odd lots of the New Shares should note that the matching of the sale and purchase of odd lots of the New Shares is not guaranteed. Shareholders who are in any doubt about the odd lots trading arrangement are recommended to consult their own professional advisers.

### **Exchange of share certificates**

Shareholders may, on or after Wednesday, 16 March 2022 and until Wednesday, 27 April 2022 (both days inclusive) and during business hours, submit their existing share certificates in yellow colour for the Existing Shares to the Company's share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for new share certificates in pink colour for the New Shares at the expenses of the Company.

Thereafter, share certificates of the Existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such other amount as may from time to time be specified by the Stock Exchange) by the Shareholders for each share certificate for the Existing Shares submitted for cancellation or each new share certificate issued for the New Shares, whichever the number of share certificates cancelled/issued is higher.

After 4:10 p.m. on Friday, 22 April 2022, trading will only be in New Shares which share certificates will be issued in pink colour and existing share certificates in yellow colour for the Existing Shares will continue to be good evidence of legal title and may be exchanged for new share certificates for the New Shares on the basis of ten (10) Existing Shares for one (1) New Share at any time but will cease to be valid for delivery, trading, registration and settlement purposes.

### (3) ADJUSTMENTS TO THE OUTSTANDING SHARE OPTIONS AND THE EXISTING CONVERTIBLE BONDS

#### (a) Adjustments to the share options

As at the date of this announcement, the Company has 56,620,000 outstanding share options entitling the holders thereof to subscribe for a total of 56,620,000 Existing Shares. Pursuant to the terms of the share option scheme adopted by the Company on 15 August 2012 (the “**Share Option Scheme**”), the exercise prices and the number of option shares upon exercise of the outstanding share options will be adjusted respectively as a result of the Share Consolidation as follows:

	Before Share Consolidation becoming effective		Upon Share Consolidation becoming effective	
	Exercise price per Share	Number of option shares (in Existing Shares of HK\$0.01 each)	Adjusted exercise price per Share	Adjusted number of option shares (in New Shares of HK\$0.1 each)
Options granted on 17 September 2018	HK\$0.168	22,500,000	HK\$1.68	2,250,000
Options granted on 14 July 2020	HK\$0.074	8,500,000	HK\$0.74	850,000
Options granted on 6 July 2021	HK\$0.084	25,620,000	HK\$0.84	2,562,000

Save for the above adjustments, all other terms and conditions of the outstanding shares options remain unchanged.

Immediately prior to adjustments, the Company may grant share options to subscribe for 85,538,466 Existing Shares under the unutilised part of the existing 10% general scheme limit of the Share Option Scheme (the “**Unutilised Scheme Limit**”). Immediately after adjustments as a result of the Share Consolidation, the Company may grant share options to subscribe for 8,553,846 New Shares under the Unutilised Scheme Limit (with each share option conferring right to subscribe for 1 New Share).

**(b) Adjustments to the Existing CBs**

Pursuant to the terms and conditions of the Existing CBs with outstanding principal amount of HK\$15,000,000, the conversion price and the number of conversion shares upon full conversion of the Existing CBs will be adjusted as a result of the Share Consolidation as follows:

	Before Share Consolidation becoming effective		Upon Share Consolidation becoming effective	
	Conversion price per Share	Number of conversion shares (in Existing Shares of HK\$0.01 each)	Adjusted conversion price per Share	Adjusted number of conversion shares (in New Shares of HK\$0.1 each)
The Existing CBs	HK\$0.53	28,301,886	HK\$5.30	2,830,188

Save for the above adjustments, all other terms and conditions of the Existing CBs remain unchanged. The Existing CBs would be cancelled and set-off against the Convertible Bonds upon completion of the Subscription.

The aforesaid adjustments in relation to the share options and the Existing CBs have been certified by the auditors of the Company, Cheng & Cheng Limited, in accordance with the terms and conditions of the instruments constituting the Existing CBs, the terms of the Share Option Scheme and the requirements set out in Rule 23.03(13) of the GEM Listing Rules.

The aforesaid adjustments shall take effect upon the Share Consolidation becoming effective on 16 March 2022.

By Order of the Board of  
**Bingo Group Holdings Limited**  
**CHOW Nga Chee Alice**  
*Executive Director*

Hong Kong, 14 March 2022

*As at the date of this announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. LAU Man Kit, Ms. CHOW Nga Chee Alice and Mr. YIP Yiu Bong as executive Directors; and Ms. CHOI Mei Ping, Mr. ONG King Keung and Mr. TSUI Wing Tak as independent non-executive Directors.*

*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.*

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