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WWPKG Holdings Company Limited

縱橫遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8069)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement issued by WWPKG Holdings Company Limited (the “**Company**”) dated 5 May 2022 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to provide the Shareholders and potential investors of the Company with additional information in relation to the Placing.

USE OF PROCEEDS

Assuming all the Placing Shares are fully placed, the gross proceeds and net proceeds (after deduction of commission and other expenses of the Placing) from the Placing will be approximately HK\$22.48 million and HK\$21.90 million, respectively. The net proceeds from the Placing are intended to be applied in the following manner by 30 September 2023:

- (i) approximately HK\$13.0 million shall be used for salary payments, including staff costs for the expected recruitment of additional staff when travel restrictions are relaxed;
- (ii) approximately HK\$2.4 million shall be used for advertising and marketing expenses in relation to the Group’s travel and tourism business, which is expected to increase when the coronavirus disease 2019 pandemic subsides and outbound tours resume;
- (iii) approximately HK\$3.5 million shall be used for rental expenses; and
- (iv) approximately HK\$3.0 million shall be used for other general corporate purposes, including legal and professional fees.

COMPLETION

The Group's travel and tourism business operation and financial performance were adversely affected by the pandemic and the travel restrictions imposed across the world, which might pose difficulties on the Placing Agent to procure subscribers who are interested in the Placing Shares. As such, in determining the long stop date as set out in the Placing Agreement for which all the conditions of the Placing shall be satisfied (i.e. on or before 30 June 2022 or such later date as may be agreed by the Company and the Placing Agent), the Directors have allowed more time for the Placing Agent to cope with uncertainties and overcome challenges under the said circumstances, so as to fulfil its obligations in procuring sufficient subscribers for the Placing Shares, in order to warrant a successful fund-raising exercise that is much-needed under the Group's current circumstances. Notwithstanding, completion of the Placing is expected to take place on or before 26 May 2022. Upon completion of Placing, the Company will make a completion announcement.

The Company will keep its Shareholders and potential investors informed of any significant development of the Placing and will make further announcement(s) as and when appropriate in accordance with the GEM Listing Rules.

Shareholders and potential investors of the Company should accordingly exercise caution when dealing in the securities of the Company.

By Order of the Board
WWPKG Holdings Company Limited
Yuen Sze Keung
Chairman and Executive Director

Hong Kong, 6 May 2022

As at the date of this announcement, the executive Directors are Mr. Yuen Sze Keung, Ms. Chan Suk Mei and Mr. Yuen Chun Ning; and the independent non-executive Directors are Mr. Ho Wing Huen, Mr. Lam Yiu Kin and Mr. Yen Yuen Ho Tony.

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 Listed Company Information" page of the website of GEM of the Stock Exchange at www.hkgem.com for at least seven days from the date of its posting and on the Company's website at www.wwpkg.com.hk.