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National Arts Group Holdings Limited
國藝集團控股有限公司

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8228)

**COMPLETION OF DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF
THE ENTIRE ISSUED SHARE IN
WISE CIRCUIT LIMITED
INVOLVING ISSUE OF CONSIDERATION SHARES
UNDER GENERAL MANDATE**

Reference is made to the announcements of National Arts Group Holdings Limited (the “**Company**”) dated 29 November 2021 (the “**Announcement**”), 10 December 2021 and 28 December 2021 and 31 December 2021 in relation to the acquisition of the entire issued share in Wise Circuit Limited. Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as those defined in the Announcement.

COMPLETION OF THE ACQUISITION

The Company is pleased to announce that all of the conditions under the Sale and Purchase Agreement have been fulfilled and the completion of the Acquisition took place on 15 February 2022 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Completion, the Company directly owns one ordinary share of the Target Company, representing the entire issued share capital of the Target Company. As such, the Target Company has become a directly wholly-owned subsidiary of the Company and the financial results of the Target Company will be consolidated into the Group’s financial statements.

Pursuant to the Sale and Purchase Agreement, the Company allotted and issued 166,477,367 new Shares to the Vendor for the purpose of settlement of the Consideration at the Issue Price, representing approximately 16.67% of the enlarged issued share capital of the Company immediately after the allotment and issuance of the Consideration Shares.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately following Completion, the shareholding structure of the Company is set out as follows:—

| Name of Shareholder | Immediately prior to the Completion | | Immediately upon Completion and immediately after the allotment and issue of the Consideration Shares | |
|--------------------------------|-------------------------------------|--|---|--|
| | <i>Number of Shares</i> | <i>Approximate percentage of number of Shares in issue</i> | <i>Number of Shares</i> | <i>Approximate percentage of number of Shares in issue</i> |
| Directors | | | | |
| Chow Kai Weng | 3,925,414 | 0.47 | 3,925,414 | 0.39 |
| Li Kit Chee | 448,000 | 0.05 | 448,000 | 0.04 |
| Chui Chi Yun Robert | 300,000 | 0.04 | 300,000 | 0.03 |
| Substantial Shareholder | | | | |
| Leung Ka Chun | 148,092,336 | 17.79 | 148,092,336 | 14.83 |
| Public Shareholders | | | | |
| The Vendor | — | — | 166,477,367 | 16.67 |
| Other public Shareholders | 679,621,086 | 81.65 | 679,621,086 | 68.04 |
| Total | 832,386,836 | 100 | 998,864,203 | 100 |

By order of the Board
National Arts Group Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Chow Kai Weng
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 15 February 2022

As at the date of this announcement, the executive Directors are Mr. Chow Kai Weng (Chairman and Chief Executive Officer), Mr. Cheng Wang Chun and Mr. Ho Leung Ting, the non-executive Director is Dr. Lam Lee G. and the independent non-executive Directors are Mr. Chui Chi Yun Robert, Mr. Li Kit Chee and Mr. Lam Kwok Hing Wilfred.

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 Stock Exchange's website at www.hkexnews.hk and on the "Latest Listed Company Information" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.nationalarts.hk.