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**KWG GROUP HOLDINGS LIMITED**

**合景泰富集團控股有限公司**

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

**(Stock Code: 1813)**

**SPIN-OFF AND SEPARATE LISTING OF  
KWG LIVING GROUP HOLDINGS LIMITED  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**STABILIZING ACTIONS, END OF STABILIZATION PERIOD AND  
LAPSE OF OVER-ALLOTMENT OPTION**

References are made to the announcements of the Company dated 24 June 2020, 22 September 2020, 7 October 2020, 11 October 2020, 19 October 2020, 29 October 2020 and 30 October 2020 (the “**Announcements**”) in relation to the spin-off and separate listing of the KWG Living Shares on the Main Board of the Stock Exchange. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

## **STABILIZATION ACTIONS AND END OF STABILIZATION PERIOD**

The Company announces that the stabilization period in connection with the Global Offering ended on 21 November 2020, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. The stabilization actions undertaken by ABCI Securities Company Limited, the Stabilizing Manager, or any person acting for it, on behalf of the Underwriters during the stabilization period were set out below:

- (a) over-allocation of an aggregate of 57,507,000 additional KWG Living Shares in the International Offering, representing approximately 15% of the total number of the KWG Living Shares initially offered under the Global Offering before any exercise of the Over-allotment Option; and
- (b) successive purchases of an aggregate of 57,507,000 KWG Living Shares in the price range of HK\$5.21 to HK\$6.99 per KWG Living Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%) on the market during the stabilization period, to be delivered to the Cornerstone Investors (as defined in the prospectus issued by KWG Living on 19 October 2020 (the “**Prospectus**”))(except Hillhouse Funds (as defined in the Prospectus) and Orchid China and LMA SPC (as defined in the Prospectus)) who have agreed to the delayed delivery of the KWG Living Shares subscribed by them under their respective cornerstone investment agreements. The last purchase made by the Stabilizing Manager or any person acting for it on the market during the stabilization period was on 20 November 2020 at the price of HK\$6.03 per KWG Living Share (exclusive of brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%).

## LAPSE OF OVER-ALLOTMENT OPTION

The Joint Representatives (on behalf of the International Underwriters) did not exercise the Over-allotment Option during the stabilization period and the Over-allotment Option lapsed on 21 November 2020. Accordingly, no KWG Living Share was issued under the Over-allotment Option.

By order of the Board  
**KWG Group Holdings Limited**  
**KONG Jianmin**  
*Chairman*

Hong Kong, 22 November 2020

*As at the date of this announcement, the Board comprises seven Directors, of whom Mr. KONG Jianmin (Chairman), Mr. KONG Jiantao (Chief Executive Officer), Mr. KONG Jiannan and Mr. CAI Fengjia are Executive Directors; and Mr. LEE Ka Sze, Carmelo JP, Mr. TAM Chun Fai and Mr. LI Binhai are Independent Non-executive Directors.*