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NOBLE ENGINEERING GROUP HOLDINGS LIMITED

怡康泰工程集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8445)

RESULTS OF THE RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE

References are made to the prospectus of Noble Engineering Group Holdings Limited (the “**Company**”) dated 12 May 2021 (the “**Prospectus**”) and the announcement of the Company dated 31 May 2021 (the “**Announcement**”) in relation to, among others, the Rights Issue. Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE AND THE COMPENSATORY ARRANGEMENTS

As disclosed in the Announcement, as at 4:00 p.m. on Thursday, 27 May 2021, being the Latest Time for Acceptance, the Company had received 11 valid acceptances for a total of 57,248,699 Rights Shares provisionally allotted under the Rights Issue, representing approximately 82.0% of the total number of Rights Shares offered under the Rights Issue. As at the Record Date, there was no Non-Qualifying Shareholder and therefore there was no NQS Unsold Rights Share. The remaining 12,551,301 Unsubscribed Rights Shares, representing approximately 18.0% of the total number of Rights Shares offered under the Rights Issue, were subject to the Compensatory Arrangements.

The Board wishes to announce that, as at 4:00 p.m. on Thursday, 3 June 2021, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, all the 12,551,301 Unsubscribed Rights Shares were successfully placed at the price of HK\$0.215 per Share, which is equal to the Subscription Price, under the Placing. Accordingly, there is no Net Gain available to be distributed to the No Action Shareholders under the Compensatory Arrangements.

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, (i) each of the placees and where appropriate, their respective ultimate beneficial owner(s), is independent of and not connected with the Company and its connected persons and not a connected person of the Company; and (ii) none of the placees has become a substantial shareholder of the Company (as defined under the GEM Listing Rules) upon completion of the Placing.

As all the conditions with respect to the Rights Issue as set out in the Prospectus have been fulfilled, the Rights Issue became unconditional at 4:00 p.m. on Friday, 4 June 2021.

Accordingly, the gross proceeds raised from the Rights Issue (including the Compensatory Arrangements) were approximately HK\$15.0 million and the net proceeds from the Rights Issue after deducting the expenses were approximately HK\$13.1 million. As disclosed in the Prospectus, the Company intends to apply the net proceeds from the Rights Issue as to (i) approximately HK\$6.5 million for the expansion and development of the existing businesses of the Group; (ii) approximately HK\$5.5 million for future investment opportunities as may be identified from time to time; and (iii) the remaining balance of approximately HK\$1.1 million for general working capital of the Group.

EFFECT OF THE RIGHTS ISSUE ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, the following table sets out the shareholding structure of the Company immediately before and after the completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	<i>No. of Shares</i>	<i>Approx.% (Note 1)</i>	<i>No. of Shares</i>	<i>Approx.% (Note 1)</i>
Land Noble (<i>Note 2</i>)	70,000,000	50.1	105,000,000	50.1
Independent placees (<i>Note 3</i>)	—	—	12,551,301	6.0
Other public Shareholders	69,600,000	49.9	91,848,699	43.9
Total	<u>139,600,000</u>	<u>100.00</u>	<u>209,400,000</u>	<u>100.00</u>

Notes:

- (1) The percentage figures have been subject to rounding adjustments. Any discrepancies between totals and sums of amounts listed herein are due to rounding adjustments.
- (2) Land Noble is beneficially owned as to 50% by Mr. Tse Chun Yuen (being the chairman of the Board and an executive Director) and 50% by Mr. Tse Chun Kuen (being the chief executive officer of the Company and an executive Director).
- (3) The independent placees are professional, institutional and other investors selected and procured by or on behalf of the Placing Agent as contemplated under the Placing Agreement.

DESPATCH OF SHARE CERTIFICATES FOR RIGHTS SHARES

Share certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risks on Friday, 11 June 2021.

COMMENCEMENT OF DEALINGS IN FULLY-PAID RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Tuesday, 15 June 2021.

By order of the Board
Noble Engineering Group Holdings Limited
Tse Chun Yuen
Chairman and executive Director

Hong Kong, 10 June 2021

As at the date of this announcement, the executive Directors are Mr. Tse Chun Yuen, Mr. Tse Chun Kuen and Mr. Harilela Mahesh, the non-executive Director is Mr. U Keng Tin, and the independent non-executive Directors are Mr. Wong Yiu Kwong Kenji, Ms. Chung Lai Ling and Mr. Tang Chi Wai.

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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.nobleengineering.com.hk.