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Evergreen Products Group Limited 訓修實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1962)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agents

SUNWAH KINGSWAY
新華滙富

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the completion of the Placing took place on 11 September 2020. A total of 25,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$1.43 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement made by Evergreen Products Group Limited (the “**Company**”) dated 7 August 2020 in relation to the proposed placing of new Shares under the General Mandate and the announcements of the Company dated 21 August 2020, 27 August 2020 and 4 September 2020 respectively in relation to the extension of the Long Stop Date (the “**Announcements**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions under the Placing have been fulfilled and completion of the Placing took place on 11 September 2020. A total of 25,000,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees at the Placing Price of HK\$1.43 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

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 owners, is an Independent Third Party; and (ii) none of the Placees has become a substantial Shareholder (as defined under the Listing Rules) upon Completion.

The gross proceeds from the Placing is HK\$35.75 million and the net proceeds from the Placing, after deduction of commission and other expenses of the Placing from the gross proceeds, is approximately HK\$34.44 million which is intended to apply for settling outstanding liabilities of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE

The 25,000,000 Placing Shares represent approximately (i) 3.78% of the issued share capital of the Company immediately before the completion of the Placing; and (ii) 3.64% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares.

Set out below is the shareholding structure of the Company immediately before and upon the completion of the Placing:

Name of Shareholder	Shareholding as at the date of this announcement		Shareholding immediate after the completion of the Placing	
	Number of Shares	Approx %	Number of Shares	Approx %
Chang Yoe Chong Felix	9,790,600	1.48	9,790,600	1.43
Evergreen Enterprise Holdings Limited	366,379,803	55.42	366,379,803	53.40
Seavi	108,520,197	16.41	108,520,197	15.82
Public Shareholders				
Placees	0	0	25,000,000	3.64
Other public shareholders	176,391,400	26.69	176,391,400	25.71
Total	661,082,000	100	686,082,000	100

By Order of the Board
Evergreen Products Group Limited
Chang Yoe Chong Felix
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 September 2020

As at the date of this announcement, the executive Directors are Mr. Chang Yoe Chong Felix, Mr. Kwok Yau Lung Anthony, Mr. Chan Kwok Keung, Mr. Hui Wing Ki, Ms. Jia Ziying and Mr. Li Yanbo; the non-executive Director is Mr. Chan Lau Yui Kevin; and the independent non-executive Directors are Mr. Lau Ip Keung Kenneth, Mr. Sin Hendrick, Mr. Szeto Yuk Ting and Ir. Cheung Siu Wa.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.