

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



HONG KONG CHAOSHANG GROUP LIMITED

香港潮商集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2322)

LAPSE OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Hong Kong ChaoShang Group Limited (the “**Company**”) dated 11 September 2024 (the “**Announcement**”) in relation to, among other things, the Placing. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board announces that as the conditions under the Placing Agreement were not fulfilled on or before 2 October 2024, the Placing Agreement has lapsed on 2 October 2024. Pursuant to the terms and conditions of the Placing Agreement, all rights, obligations and liabilities of the parties under the Placing Agreement in relation to the Placing shall cease and determine and none of the parties thereto shall have any claim against the other in respect of the Placing save for any antecedent breach and/or any rights or obligations which may have accrued under the Placing Agreement prior to such termination.

The Board is of the view that the lapse of the Placing has no material adverse impact on the existing business operation and financial position of the Group. The Company will also continuously seek opportunity for the placing of new shares at optimal price.

By order of the Board
Hong Kong ChaoShang Group Limited
Mr. Ma Weihua
Chairman

Hong Kong, 2 October 2024

As at the date of this announcement, the Board comprises Mr. Ma Weihua as the Chairman and the non-executive Director; Ms. Zheng Juhua, Mr. Chan Chi Yuen and Mr. Gong Huanghui as the executive Directors; and Mr. Yu Pak Yan, Peter, Mr. Chi Chi Hung, Kenneth and Mr. Yeung Yat Chuen as the independent non-executive Directors.