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**TASTE • GOURMET**  
GROUP LIMITED  
嗜 • 高美集團有限公司

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

**(Stock code: 8371)**

**COMPLETION OF PLACING OF EXISTING SHARES  
AND  
SUBSCRIPTION OF NEW SHARES  
UNDER GENERAL MANDATE**

Manager  
**SUNWAH KINGSWAY**  
**新華滙富**

The Company is pleased to announce that completion of the Placing and the Subscription took place on 5 November 2020 and 10 November 2020 respectively. The Company received total net proceeds of approximately HK\$9.3 million from the Subscription and intends to use the same for general corporate purposes and funding the expansion of the restaurant business, including capitalizing on revenue opportunities in the PRC.

Reference is made to the announcement of the Company dated 3 November 2020 (the “**Announcement**”) in relation to, among other things, the Placing and the Subscription. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

## COMPLETION OF THE PLACING AND THE SUBSCRIPTION

The Company is pleased to announce that completion of the Placing and the Subscription took place on 5 November 2020 and 10 November 2020, respectively. A total of 7,200,000 Sale Shares have been successfully placed at the Purchase Price of HK\$1.33 per Share to no fewer than six independent placees selected and/or procured by or on behalf of the Manager. The Manager, the placees and their respective ultimate beneficial owners are independent of and not connected with the Company and its connected persons or any of its respective associates. None of the placees and their ultimate beneficial owners has become a substantial shareholder (as defined under the Listing Rules) of the Company upon taking up the Sale Shares. Further, all the conditions of the Subscription have been fulfilled and completion of the Subscription took place on 10 November 2020. A total of 7,200,000 Subscription Shares (equal to the number of the Sale Shares successfully placed under the Placing) were subscribed by the Seller at the net Subscription Price (after deduction of the expenses incurred by the Seller in relation to the Placing and the Subscription) of HK\$1.30 for each Subscription Share. The Subscription Shares represent approximately 1.86% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares. The Company received total net proceeds from the Subscription of approximately HK\$9.3 million and intends to use the same for general corporate purposes and funding the expansion of the restaurant business, including capitalizing on revenue opportunities in the PRC.

## EFFECT OF THE PLACING AND THE SUBSCRIPTION

The table below sets out the shareholding structure of the Company before and after the Placing and the Subscription:

	Immediately before Completion of the Placing and the Subscription		Immediately after Completion of the Placing but before Subscription		Immediately after Completion of the Placing and Subscription	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
<b>The substantial shareholders and Directors</b>						
The Seller ( <i>Note 1</i> )	250,318,000	65.92	243,118,000	64.02	250,318,000	64.69
Elite China ( <i>Note 2</i> )	9,984,000	2.63	9,984,000	2.63	9,984,000	2.58
The Seller and its close associates	260,302,000	68.55	253,102,000	66.65	260,302,000	67.27
Mr. Tsang ( <i>Note 3</i> )	20,000	0.01	20,000	0.01	20,000	0.01
<b>Public shareholder</b>						
The Placees ( <i>Note 4</i> )	Nil	Nil	7,200,000	1.90	7,200,000	1.86
Other public Shareholders	119,410,000	31.44	119,410,000	31.44	119,410,000	30.86
	<b>379,732,000</b>	<b>100</b>	<b>379,732,000</b>	<b>100</b>	<b>386,932,000</b>	<b>100</b>

*Notes:*

1. The Seller is owned as to 70% by Mr. Wong and 30% by Ms. Chan. As such, Mr. Wong and Ms. Chan are deemed to be interested in 250,318,000 Shares owned by the Seller by virtue of the SFO.
2. Elite China is owned by Mr. Wong as to 50% and Ms. Chan as to 50%. As such, Mr. Wong and Ms. Chan are deemed to be interested in 9,984,000 Shares owned by Elite China by virtue of the SFO.
3. Mr. Tsang, an independent non-executive Director, is the beneficial owner of 20,000 Shares.
4. It is assumed that the Placees do not and will not hold any Shares other than the Sale Shares and none of the Placees will become a substantial shareholder of the Company immediately after the completion of the Placing.
5. Mr. Wong is the spouse of Ms. Chan.

By order of the Board  
**WONG Ngai Shan**  
*Chairman and Executive Director*

Hong Kong, 10 November 2020

As at the date of this announcement, the Board comprises:

*Executive Directors:*

WONG Ngai Shan (*Chairman*)  
CHAN Wai Chun (*Chief Executive Officer*)

*Independent Non-executive Directors:*

CHAN Yuen Ting  
TSANG Siu Chun  
WANG Chin Mong

*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 “Latest Listed Company Information” page of the Stock Exchange’s websites at [www.hkexnews.hk](http://www.hkexnews.hk) and [www.hkgem.com](http://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.tastegourmet.com.hk](http://www.tastegourmet.com.hk).*