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KINGBO STRIKE LIMITED

工蓋有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1421)

APPLICATIONS FOR THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES AND NQS UNSOLD RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Reference is made to the prospectus (the “**Prospectus**”) of Kingbo Strike Limited (the “**Company**”) dated 11 April 2024 in relation to the Rights Issue on the basis of one (1) Rights Share for every two (2) Shares held on the Record Date. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES

As at the Record Date, (i) the total number of issued Shares was 83,416,800; and (ii) there was no Non-Qualifying Shareholder and therefore there was no NQS Unsold Rights Share. The maximum number of Rights Shares offered under the Rights Issue is 41,708,400 (the “**Offered Shares**”). The Board announces that as at 4:00 p.m. on Thursday, 25 April 2024, being the Latest Time for Acceptance, a total of 18 valid applications and acceptances under the PAL had been received for a total of 19,009,366 Rights Shares, representing approximately 45.58% of the Offered Shares.

The Rights Issue was approximately 45.58% subscribed and the remaining 22,699,034 Unsubscribed Rights Shares, representing approximately 54.42% of the total number of Offered Shares available for subscription under the Rights Issue, will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS AND THE PLACING

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company has made arrangement to dispose of Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to independent placees for the benefit of the relevant No Action Shareholders to whom they were offered by way of the Rights Issue. There will be no excess application arrangements in relation to the Rights Issue.

Pursuant to the Placing Agreement, the Placing Agent will, on a best effort basis, procure, by no later than 4:00 p.m. on Friday, 3 May 2024, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. Any Unsubscribed Rights Shares remain not placed after completion of the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) on pro-rata basis (on the basis of all Unsubscribed Rights Shares and NQS Unsold Rights Shares) to the No Action Shareholders and the Non-Qualifying Shareholders (but rounded down to the nearest cent) as set out below:

- (i) where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL (unless that person is covered by (iii) below);
- (ii) where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS (unless that person is covered by (iii) below);
- (iii) if the Rights Issue is extended to the Overseas Shareholders and where an entitlement to the Rights Shares was not taken up by such Overseas Shareholders, to that Overseas Shareholders.

It is proposed that Net Gain to any of the No Action Shareholder(s) mentioned in (i) to (iii) above of HK\$100 or more will be paid to them in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit. Shareholders are reminded that Net Gain may or may not be realised, and accordingly the No Action Shareholders may or may not receive any Net Gain.

An announcement of the results of the Rights Issue is expected to be published on the websites of the Stock Exchange and the Company on Wednesday, 8 May 2024. Such announcement will include the results of the Placing and the amount of Net Gain per Unsubscribed Rights Share (if any) under the Compensatory Arrangements.

WARNING OF THE RISKS OF DEALING IN SHARES

Shareholders and potential investors of the Company should note that the proposed Rights Issue is subject to the fulfilment of certain conditions as stated in the section headed “Conditions of the Rights Issue” in the Prospectus. Accordingly, the Rights Issue may or may not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares.

Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue are fulfilled (which is expected to be on Monday, 6 May 2024) will accordingly bear the risk that the Rights Issue and/or the Placing may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board
Kingbo Strike Limited
Liu Yancheng
Chairman

Hong Kong, 29 April 2024

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Liu Yancheng (*Chairman*)

Mr. Yao Runxiong

Independent Non-executive Directors

Dr. Luo Xiaodong

Mr. Chen Yeung Tak

Mr. Wang Haoyuan

Ms. Ye Jieting

* *For identification purposes only*