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Guoen Holdings Limited

國恩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8121)

CLARIFICATION ANNOUNCEMENT

Reference is made to the prospectus of Guoen Holdings Limited (the “**Company**”) dated 29 August 2024 (the “**Prospectus**”) in relation to the Rights Issue and the announcement of the Company dated 20 September 2024 (the “**Results Announcement**”) in relation to the results of the Rights Issue. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

CLARIFICATION ON THE PROSPECTUS

The Board would like to clarify the inadvertent clerical errors in the section headed “EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY” on pages 31 and 32 of both the English and Chinese versions of the Prospectus. The Company hereby clarifies that the section headed “EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY” in the Prospectus as follows, with relevant correction being underlined:

“Set out below is the shareholding structure of the Company, assuming there is no further issue or repurchase of Shares before completion of the Rights Issue other than the allotment and issue of the Rights Shares pursuant to the Rights Issue, (i) as at the Latest Practicable Date; (ii) immediately upon completion of the Rights Issue assuming full acceptance of the Rights Shares by the Qualifying Shareholders; and (iii) immediately upon completion of the Rights Issue assuming nil acceptance of the Rights Shares by the Qualifying Shareholders and all Unsubscribed Rights Shares have been underwritten by the Underwriter:

Shareholders	As at the Latest Practicable Date		Immediately upon completion of the Rights Issue assuming full acceptance of the Rights Shares by the Qualifying Shareholders		Immediately upon completion of the Rights Issue assuming nil acceptance of the Rights Shares by the Qualifying Shareholders and all Unsubscribed Rights Shares have been underwritten by the Underwriter	
	<i>No. of Shares</i>		<i>No. of Shares</i>		<i>No. of Shares</i>	
Mr. Yin (<i>Note 1</i>)	<u>2,418,500</u>	<u>29.01%</u>	<u>7,255,500</u>	<u>29.01%</u>	<u>2,418,500</u>	<u>9.67%</u>
Mr. Liu (<i>Note 2</i>)	<u>416,500</u>	<u>5.00%</u>	<u>1,249,500</u>	<u>5.00%</u>	<u>416,500</u>	<u>1.67%</u>
The Underwriter and/or its subscriber(s) procured by it (<i>Note 3</i>)	<u>–</u>	<u>0.00%</u>	<u>–</u>	<u>0.00%</u>	<u>16,672,000</u>	<u>66.67%</u>
Other public Shareholders	<u>5,501,000</u>	<u>65.99%</u>	<u>16,503,000</u>	<u>65.99%</u>	<u>5,501,000</u>	<u>21.99%</u>
Total	<u>8,336,000</u>	<u>100.00%</u>	<u>25,008,000</u>	<u>100.00%</u>	<u>25,008,000</u>	<u>100.00%</u>

Notes:

1. Mr. Yin is the chairman, the chief executive officer and an executive Director of the Company.
2. Mr. Liu is an executive Director of the Company.
3. This scenario is for illustrative purpose only. Pursuant to the Underwriting Agreement, the Underwriter unconditionally and irrevocably undertakes to the Company that in the event the Underwriter or any of its sub-underwriters is called upon to subscribe or procure subscription of the Underwritten Shares:
 - (a) without affecting the Underwriter’s obligation to underwrite all the Underwritten Shares under the Underwriting Agreement, whether to underwrite the same by itself or procure sub-underwriting of the same, the Underwriter shall not subscribe, for its own account, for such number of Underwritten Shares which will result in the shareholding of it and parties acting in concert (within the meaning of the Takeovers Code) with it in the Company to trigger a mandatory offer obligation under rule 26 of the Takeovers Code on the part of the Underwriter and parties acting in concert (within the meaning of the Takeovers Code) with it upon completion of the Rights Issue;

- (b) the Underwriter shall and shall cause its sub-underwriters to use its best endeavours to ensure that (i) each of the sub-underwriters, subscribers or purchasers of the Underwritten Shares procured by it shall be an Independent Third Party, not acting in concert (within the meaning of the Takeovers Code) with, and not connected with the Company, any of the Directors, chief executives or substantial shareholders of the Company or their respective associates; and (ii) none of the persons to be procured by it and its sub-underwriters to subscribe for the Shares not taken up by the Qualifying Shareholders will be holding 9.9% or more of the total issued share capital of the Company immediately after completion of the Rights Issue; and
 - (c) the Underwriter shall and shall cause its sub-underwriters to use its best endeavours to ensure and procure that the minimum public float requirement under Rule 11.23 of the GEM Listing Rules be fulfilled by the Company upon completion of the Rights Issue.
4. Certain percentage figures included in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

Shareholders and public investors should note that the above shareholding changes are for illustration purposes only and the actual changes in the shareholding structure of the Company upon completion of the Rights Issue are subject to various factors, including the results of acceptance of the Rights Shares. Further announcements will be made by the Company in accordance with the GEM Listing Rules following the completion of the Rights Issue upon which the Rights Shares are allotted and issued.

The public float requirements under the GEM Listing Rules shall be maintained by the Company at all times, and the Company will take all appropriate steps to ensure that sufficient public float shall be at all times in compliance with Rule 11.23 of the GEM Listing Rules.”

Save for the above, all other information stated in the Prospectus remains unchanged and shall continue to be valid for all purposes. This clarification announcement is supplemental to and should be read in conjunction with the Prospectus.

CLARIFICATION ON THE RESULTS ANNOUNCEMENT

The Board would like to clarify the inadvertent clerical errors in the section headed “SHAREHOLDING STRUCTURE OF THE COMPANY” on page 3 of both the English and Chinese versions of the Results Announcement. The Company hereby clarifies that the section headed “SHAREHOLDING STRUCTURE OF THE COMPANY” in the Results Announcement as follows, with relevant correction being underlined:

“Based on the information available to the Company and to the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, the shareholding structure of the Company immediately before and after the completion of the Rights Issue is as follows:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Mr. Yin (<i>Note 1</i>)	<u>2,418,500</u>	<u>29.01</u>	<u>7,286,500</u>	<u>29.14</u>
Mr. Liu (<i>Note 2</i>)	416,500	5.00	416,500	1.67
The Underwriter and/or its subscribers procured by it (<i>Note 3</i>)	–	0.00	5,382,257	21.52
Other public Shareholders	<u>5,501,000</u>	<u>65.99</u>	<u>11,922,743</u>	<u>47.67</u>
Total:	<u><u>8,336,000</u></u>	<u><u>100.00</u></u>	<u><u>25,008,000</u></u>	<u><u>100.00</u></u>

Notes:

1. Mr. Yin is the chairman, the chief executive officer and an executive Director of the Company. Mr. Yin has subscribed for a total of 4,868,000 Rights Shares in aggregate under the Rights Issue, among which 3,088,000 Rights Shares were being subscribed through taking up his own entitlements under the Rights Issue, and 1,780,000 Rights Shares were being subscribed through purchasing entitlements under the Rights Issue from other public Shareholder(s) on the market.
2. Mr. Liu is an executive Director of the Company.
3. The Underwriter confirmed that:
 - (a) the Underwriter has not subscribed, for its own account, for such number of Underwritten Shares which will result in the shareholding of it and parties acting in concert (within the meaning of the Takeovers Code) with it in the Company to trigger a mandatory offer obligation under rule 26 of the Takeovers Code on the part of the Underwriter and parties acting in concert (within the meaning of the Takeovers Code) with it upon completion of the Rights Issue;
 - (b) each of the sub-underwriters, subscribers or purchasers of the Underwritten Shares procured by the Underwriter is an Independent Third Party and are not acting in concert (within the meaning of the Takeovers Code) with the Underwriter and its associates;
 - (c) none of the persons procured by the Underwriter and its sub-underwriters to subscribe for the Shares not taken up by the Qualifying Shareholders is holding 9.9% or more of the total issued share capital of the Company immediately after completion of the Rights Issue; and
 - (d) the public float requirement under Rule 11.23 of the GEM Listing Rules has been complied with by the Company upon completion of the Rights Issue.
4. Certain percentage figures included in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.”

Save for the above, all other information stated in the Results Announcement remains unchanged and shall continue to be valid for all purposes. This clarification announcement is supplemental to and should be read in conjunction with the Results Announcement.

By order of the Board
Guoen Holdings Limited

Yin Di

*Chief Executive Officer, Chairman of the Board
and Executive Director*

Hong Kong, 26 September 2024

As at the date of this announcement, the executive Directors are Mr. Yin Di, Mr. Yip Shek Lun, Mr. Ng Chi Fung, Mr. Liu Liping and Ms. Wan Wai Ting; and the independent non-executive Directors are Ms. Fu Hongzhi, Mr. Bian Wencheng and Mr. Hong Ming Sang.

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.

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