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SK TARGET GROUP LIMITED

瑞強集團有限公司

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 8427)

COMPLETION OF ISSUE OF NEW SHARES TO AN INDEPENDENT SUBSCRIBER UNDER GENERAL MANDATE

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Reference is made to the announcements of SK Target Group Limited (the “**Company**”) dated 17 April 2020, 20 April 2020 and 29 April 2020 in respect of the Subscription and the Supplemental Subscription Agreement (the “**Announcements**”). Unless defined otherwise, capitalised terms used herein have the same meanings as those defined in the Announcements.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all the conditions under the Subscription Agreement (as amended by the Supplemental Subscription Agreement) have been fulfilled and completion of the Subscription took place on 8 May 2020. A total of 68,200,000 Subscription Shares were allotted and issued by the Company to the Subscriber at the subscription price of HK\$0.125 per Subscription Share pursuant to the conditions of the Subscription Agreement (as amended by the Supplemental Subscription Agreement). The net proceed from the Subscription amount to approximately HK\$8,500,000 and will be used as general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The 68,200,000 Subscription Shares represent (i) approximately 11.00% of the issued share capital of the Company immediately before completion of the Subscription; and (ii) approximately 9.91% of the issued share capital of the Company as enlarged by the Subscription Shares.

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

	Immediately before completion of the Subscription		Immediately upon completion of the Subscription	
	Number of Shares	Approximate. %	Number of Shares	Approximate. %
Mr. Loh Swee Keong (<i>Note 1</i>)	238,620,000	38.49	238,620,000	34.67
Greater Elite Holdings Limited	122,980,000	19.84	122,980,000	17.87
Mr. Fung Tak, Andrew and Mr. Fung Hong, Albert (<i>Note 2</i>)	65,952,000	10.64	65,952,000	9.58
Subscriber – Mr. Ho Ivan Siu-Hin	–	–	68,200,000	9.91
Other public Shareholders	192,448,000	31.03	192,448,000	27.97
Total	620,000,000	100.00	688,200,000	100.00

Notes:

1. These Shares are held by Merchant World Investments Limited, a company wholly owned by Mr. Loh Swee Keong, an executive Director and chief executive officer of the Company.
2. Mr. Fung Tak, Andrew and Mr. Fung Hong, Albert are directly interested in 4,136,000 shares and 1,856,000 shares respectively. Mr. Fung Tak, Andrew and Mr. Fung Hong, Albert are commonly interested in 59,960,000 shares.

By order of the Board
SK Target Group Limited
Loh Swee Keong
Chairman and Executive Director

Hong Kong, 8 May 2020

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Loh Swee Keong and three Independent Non-executive Directors, namely, Mr. Yau Ka Hei, Mr. Chu Kin Ming and Mr. Ma, She Shing Albert.

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 Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.targetprecast.com.