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PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8221)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSURE PURSUANT TO RULES 17.15 AND 17.17 OF THE GEM LISTING RULES

This announcement is made by PF Group Holdings Limited (the “**Company**”, together with the subsidiaries, the “**Group**”) in compliance with the disclosure requirement under Rules 17.15 and 17.17 of the GEM Listing Rules.

References are made to the announcements of the Company dated 11 November 2022 and 17 November 2022 (the “**Announcements**”). Unless otherwise specified, all capitalised terms used herein have the same meaning as those defined in the Announcements.

The Board wishes to provide the Shareholders and potential investors of the Company with further information in supplementing the Announcements. The Borrower is the controlling shareholder of Palace Banquet Holdings Limited (stock code: 1703) (“**Company A**”) and is interested in 586,500,000 shares (the “**Listco Shares**”) of Company A, representing 51% of the total issued shares of Company A. The Facility will be secured by the Share Charge upon drawdown, being the charge granted by the Borrower from time to time in favour of the Lenders over the Listco Shares.

Except as expressly allowed under the Facility Agreement, the Borrower may not:

- (i) create or permit to subsist any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect on (a) any Listco Shares; (b) the rights attached to the Listco Shares such as dividends and issued share capital of Company A in connection with any subdivision or consolidation of its shares; and (c) all other assets of the Borrower which are the subject of the Share Charge ((a), (b) and (c) collectively as the “**Security Assets**”); and
- (ii) sell, transfer, licence, lease or otherwise dispose of the Security Assets.

In addition to the Listco Shares, any of shares of Company A which may at any time be issued or offered to, or acquired by, the Borrower, shall be deposited into the stock account held in the name of the Borrower with Lender A or any other person approved by the Facility Agent, and shall be subject to the terms of the Share Charge under the Facility Agreement.

The above supplemental information does not affect other information contained in the Announcements. Save as disclosed above, other information contained in the Announcements remains unchanged.

By order of the Board
PF Group Holdings Limited
Fok Yuk Tong
Chairman and Executive Director

Hong Kong, 23 November 2022

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun, Mr. Zhong Chu Jian and Ms. Fok Kit Yee as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.pfs.com.hk.