

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



KWG Living Group Holdings Limited

合景悠活集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3913)

COMPLETION OF ACQUISITION OF 80% EQUITY INTERESTS IN GUANGZHOU CITY RUNTONG PROPERTY MANAGEMENT COMPANY LIMITED

Reference is made to the announcement of KWG Living Group Holdings Limited dated 7 December 2020 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions to the payment of the deposit of the Consideration and condition (a) to the payment of the 1st instalment of the Consideration have been fulfilled. Completion took place on 15 December 2020. Upon Completion, Hejing Youhuo is interested in 80% equity interests in the Target Company. Accordingly, the Target Company has become an indirect non-wholly owned subsidiary of the Company and its financial results and assets and liabilities have been consolidated into the financial results of the Group.

The unaudited financial information of the Target Company for the two years ended 31 December 2019 and for the nine months ended 30 September 2020 set out in the Announcement are not pro forma and were prepared on a carve-out basis, which are reproduced below:

	For the year ended 31 December 2018 RMB'000	For the year ended 31 December 2019 RMB'000	For the nine months ended 30 September 2020 RMB'000
Revenue	143,386	197,627	169,500
Net profit before taxation	14,439	24,650	22,973
Net profit after taxation	10,974	18,734	17,217

The unaudited total assets value and net assets value of the Target Company as at 30 September 2020 were approximately RMB68,940,000 and RMB48,926,000, respectively.

By order of the Board
KWG Living Group Holdings Limited
KONG Jianmin
Chairman

Hong Kong, 30 December 2020

As at the date of this announcement, the Board of Directors of the Company comprises Mr. KONG Jianmin (Chairman) as Non-executive Director; Mr. KONG Jiannan (Chief Executive Officer), Ms. YANG Jingbo and Mr. WANG Yue as Executive Directors; and Ms. LIU Xiaolan, Mr. FUNG Che Wai, Anthony and Ms. NG Yi Kum as Independent Non-executive Directors.