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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of KWG Living Group Holdings Limited (the “**Company**”) dated 18 January 2021 in relation to the acquisition of 80% equity interests in Cedar Technology Group Co., Ltd. and the announcement of the Company dated 31 March 2021 in relation to the delay in despatch of circular (collectively, the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular (the “**Circular**”) containing, among other things, (i) further details of the Acquisition; (ii) financial information of the Group; (iii) financial information of the Target Group; (iv) unaudited pro forma financial information of the Enlarged Group; and (v) a notice convening the EGM, is expected to be despatched to the Shareholders on or before 31 May 2021.

As additional time is required to finalize certain information to be included in the Circular, the Company expects that the despatch of the Circular will be postponed to a date on or before 30 June 2021. Upon Completion, the Target Company will become an indirect non-wholly owned subsidiary of the Company and accordingly, the assets, liabilities and financial results of the Target Group will be consolidated into the consolidated financial statements of the Group.

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

Hong Kong, 31 May 2021

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.