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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

**(1) CONNECTED TRANSACTION
INVOLVING SUBSCRIPTION OF NEW SHARES BY A CONNECTED PERSON:
SUPPLEMENTAL SUBSCRIPTION AGREEMENT**

**(2) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE:
SUPPLEMENTAL PLACING AGREEMENT**

AND

**(3) FURTHER DELAY IN DESPATCH OF CIRCULAR
(A) CONNECTED TRANSACTION INVOLVING
SUBSCRIPTION OF NEW SHARES BY A CONNECTED PERSON AND
(B) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcements of the Company dated 25 January 2021, 11 February 2021 and 2 March 2021 in relation to the Subscription and the Placing (“**Announcements**”). Capitalised terms used in this announcement have the same meanings as defined in the announcements of the Company dated 25 January 2021 and 11 February 2021 unless otherwise stated.

(1) THE SUPPLEMENTAL SUBSCRIPTION AGREEMENT

On 31 March 2021 (after trading hours), the Company entered into the Supplemental Subscription Agreement with Sailen IOT pursuant to which the parties have agreed to extend the Subscription Longstop Date to 31 May 2021, or such other date as the parties to the Subscription Agreement may agree in writing.

(2) THE SUPPLEMENTAL PLACING AGREEMENT

On 31 March 2021 (after trading hours), the Company entered into the Supplemental Placing Agreement with the Placing Agent pursuant to which the parties have agreed to extend the Placing Longstop Date to 31 May 2021, or such later date as may be agreed between the Placing Agent and the Company.

Save and except for the matters as set out above, the principal terms and conditions in relation to the Subscription and Placing as set out in the announcement of the Company dated 25 January 2021 remain unchanged.

(3) FURTHER DELAY IN DESPATCH OF CIRCULAR (A) CONNECTED TRANSACTION INVOLVING SUBSCRIPTION OF NEW SHARES BY A CONNECTED PERSON AND (B) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

As set out in the Announcements, a circular containing, among other information, further details of the Subscription and the Placing is expected to be despatched to the Shareholders on or before 31 March 2021. As additional time is required for the preparation and clearance by the Stock Exchange of the Circular and the respective transactions contemplated under the Placing and the Subscription, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 31 May 2021.

Both Subscription Completion and Placing Completion are subject to satisfaction of certain conditions precedent and (in respect of the Placing) the termination events set out in the Placing Agreement. As the Subscription Completion and Placing Completion may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

By order of the Board
Risecomm Group Holdings Limited
Cheung Fan
Chairman and Non-executive Director

Hong Kong, 31 March 2021

As at the date of this announcement, the executive Directors are Mr. Yue Jingxing, Mr. Tang Andong and Mr. Lau Wai Leung, Alfred, the non-executive Directors are Mr. Wang Shiguang, Mr. Cheung Fan and Ms. Pan Hong and the independent non-executive Directors are Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang.