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IWS Group Holdings Limited
國際永勝集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code on Main Board: 6663)
(Stock code on GEM: 8441)

**TRANSFER OF LISTING
FROM GEM TO THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

Sole Sponsor to the Company



TRANSFER OF LISTING

On 11 June 2021, an application was made by the Company to the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board by way of the Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules (the “**Application**”). Subsequently, the Company made a formal renewal of the Application to the Stock Exchange on 14 December 2021.

The Board is pleased to announce that the approval-in-principle for the Transfer of Listing was granted by the Stock Exchange on 25 February 2022. The Company has published the Listing Document on 28 February 2022 in connection with the Transfer of Listing. As at the date of this announcement, all applicable pre-conditions for the Transfer of Listing have been fulfilled in relation to the Company and the Shares.

The last day of dealings in the Shares on GEM (stock code on GEM: 8441) will be on 4 March 2022. It is expected that dealings in the Shares on the Main Board (stock code on the Main Board: 6663) will commence at 9:00 a.m. on 7 March 2022.

No change will be made to the English and Chinese stock short names, the existing share certificates, the board lot size, the trading currency of the Shares, the principal share registrar and transfer office and the Hong Kong branch share registrar and transfer office of the Company following the Transfer of Listing.

The price and trading volume of the Shares has been volatile since the Listing on GEM. After making reasonable enquiries and to the best of its knowledge, the Board is not aware of any reason for such volatility and the price and trading volume of the Shares may continue to be volatile. Attention of the Shareholders and potential investors of the Company is drawn to the potential risks and they are advised to exercise caution when dealing in the Shares.

References are made to the announcements issued by the Company dated 11 June 2021 and 14 December 2021 in relation to formal application submitted to the Stock Exchange for the Transfer of Listing under the transfer of listing arrangement pursuant to Chapter 9A of the Main Board Listing Rules.

TRANSFER OF LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD

On 11 June 2021, an application was made by the Company to the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board by way of the Transfer of Listing pursuant to Chapter 9A of the Main Board Listing Rules (the “**Application**”). Subsequently, the Company made a formal renewal of the Application to the Stock Exchange on 14 December 2021.

The Board is pleased to announce that the approval-in-principle for the Transfer of Listing was granted by the Stock Exchange on 25 February 2022. The Company has published the Listing Document on 28 February 2022 in connection with the Transfer of Listing. The Listing Document contains, among other things: (a) details of the Transfer of Listing; (b) information regarding the proposed arrangements for the Transfer of Listing and dealings and settlement of dealings in, the Shares following completion of the Transfer of Listing; and (c) certain business and financial information in relation to the Group. The Listing Document is available at the websites of the Company at <http://www.iws.com.hk> and the Stock Exchange at www.hkexnews.hk from 28 February 2022 onwards. As at the date of this announcement, all applicable pre-conditions for the Transfer of Listing have been fulfilled in relation to the Company and the Shares.

The last day of dealings in the Shares on GEM (stock code on GEM: 8441) will be on 4 March 2022. It is expected that dealings in the Shares on the Main Board (stock code on the Main Board: 6663) will commence at 9:00 a.m. on 7 March 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares.

REASONS FOR THE TRANSFER OF LISTING

The Directors are of the view that the Listing on GEM is of assistance to the Group to gain public recognition and profile. After the Listing on GEM, the Group has achieved business growth with increasing revenue and profit. The Directors consider that since the Main Board is perceived to enjoy a more advanced status by investors, the Transfer of Listing, if approved and proceeded, will further promote the Company's corporate profile and recognition among public investors and increase attractiveness of the Shares to the public investors and thus broaden the Company's investor base and enhance the trading liquidity of the Shares. Furthermore, obtaining a listing status on the Main Board will strengthen the Group's position in the industry and enhance the Group's competitive strengths in retaining staff and attracting customers. Therefore, the Directors are of the view that the Transfer of Listing will be beneficial to the future growth and business development of the Group which will create long-term value for the Shareholders. As at the date of this announcement, the Board has no immediate plans to change the nature of the business of the Group following the Transfer of Listing. The Transfer of Listing will not involve any issue of new Shares by the Company.

SHARE OPTION SCHEME

The Share Option Scheme was conditionally adopted by the Company on 20 September 2019 (as amended and modified by the resolutions of the Board on 18 February 2022) and took effect on the date of Listing on GEM for a period of ten years. Such Share Option Scheme will remain valid and effective following the Transfer of Listing and will be implemented in full compliance with Chapter 17 of the Main Board Listing Rules.

DEALINGS IN THE SHARES OF THE MAIN BOARD

The Shares have been accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS with effect from 22 October 2019. Subject to the continuing compliance with the stock admission requirements of HKSCC, the Shares will continue to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS once dealings in the Shares on the Main Board commence, and that all activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Currently, the Shares are traded in a board lot size of 10,000 Shares each and are traded in Hong Kong dollars. The principal share registrar and transfer office of the Company is Conyers Trust Company (Cayman) Limited and the Hong Kong branch share registrar and transfer office of the Company is Tricor Investor Services Limited. The Transfer of Listing will have no effect on the existing share certificates in respect of the Shares which will continue to be good evidence of legal title and be valid for delivery, trading, settlement and registration purposes, and will not involve any transfer or exchange of the existing share certificates. Further, no change will be made to the English and Chinese stock short names, the existing share certificates, the board lot size, the trading currency of the Shares and the abovementioned share registrars and transfer offices of the Company following the Transfer of Listing.

The price and trading volume of the Shares has been volatile since the Listing on GEM. After making reasonable enquiries and to the best of its knowledge, the Board is not aware of any reason for such volatility and the price and trading volume of the Shares may continue to be volatile. Attention of the Shareholders and potential investors of the Company is drawn to the potential risks and they are advised to exercise caution when dealing in the Shares.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Pursuant to Rule 9A.12 of the Main Board Listing Rules, the general mandates granted by the Shareholders at the annual general meeting of the Company held on 17 September 2021 to the Directors to allot and issue new Shares and repurchase Shares will continue to be valid and remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the revocation or variation of the authority given under the resolution by any ordinary resolution of the Shareholders in general meeting; or
- (c) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held.

MINIMUM PUBLIC FLOAT

The Directors confirm that no less than 25% of the total issued share capital of the Company was held by the public (as defined in the Main Board Listing Rules) as at the date of this announcement. Accordingly, the minimum 25% public float requirement has been maintained in compliance with Rule 8.08 of the Main Board Listing Rules.

PUBLICATION OF RESULTS

Upon the Transfer of Listing, the Company will cease the practice of reporting financial results on a quarterly basis and will follow the relevant requirements of the Main Board Listing Rules, which include publishing its interim results and annual results within two months and three months from the end of the relevant periods or financial year ends, respectively. The Board is of the view that the investors and Shareholders will continue to have access to relevant information on the Company following the reporting requirements under the Main Board Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Articles”	the amended and restated articles of association of the Company conditionally adopted on 20 September 2019 and effective on the date of Listing on GEM, as amended or supplemented from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	IWS Group Holdings Limited (國際永勝集團控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 23 March 2018, the Shares of which are listed and traded on GEM from 22 October 2019 to 4 March 2022 and will be listed on the Main Board starting from 7 March 2022
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HKSCC”	the Hong Kong Securities Clearing Company Limited
“Listing Committee”	the listing committee of the Stock Exchange

“Listing Document”	the listing document published by the Company on 28 February 2022 in connection with the Transfer of Listing
“Listing on GEM”	the listing of the Shares on GEM on 22 October 2019
“Main Board”	the securities market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange in parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) with a par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Option Scheme”	the share option scheme conditionally approved and adopted by the Company on 20 September 2019 and as amended by resolutions of the Board on 18 February 2022
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of the Main Board Listing Rules
“%”	per cent.

By Order of the Board
IWS Group Holdings Limited
Ma Ah Muk
Executive Director and Chairman

Hong Kong, 28 February 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Ah Muk, Mr. Ma Kiu Sang, Mr. Ma Kiu Mo, Mr. Ma Kiu Man, Vince and Mr. Ma Yung King, Leo; and the independent non-executive Directors of the Company are Dr. Ng Ka Sing, David, Ms. Chang Wai Ha and Mr. Yau Siu Yeung.

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 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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.iws.com.hk>.