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Dragon Rise Group Holdings Limited
龍昇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6829)

**(I) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 12 NOVEMBER 2024; AND
(II) SHARE CONSOLIDATION BECOMING EFFECTIVE ON
14 NOVEMBER 2024**

The Board is pleased to announce that the Resolutions proposed at the EGM were duly passed by the Shareholders by way of poll.

Further, the Board is pleased to announce that the Share Consolidation will become effective on Thursday, 14 November 2024.

References are made to the circular (the “**Circular**”) of Dragon Rise Group Holdings Limited (the “**Company**”) and the proposed resolutions (the “**Resolutions**”) set out in the notice (the “**Notice**”) of the extraordinary general meeting (the “**EGM**”) of the Company both dated 18 October 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings given to them in the Circular.

POLL RESULTS OF THE EGM

The Company is pleased to announce that the Resolutions as set out in the Notice were duly passed by the Shareholders by way of poll at the EGM held on 12 November 2024. The Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

All the Directors attended the EGM either in person or by electronic means.

As at the date of the EGM, there were 1,440,000,000 Shares in issue. The Share Consolidation is conditional upon, among other things, the approval by the Shareholders by way of ordinary resolution at the EGM. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as none of the Shareholders or their associates would have any interest in the Share Consolidation, no Shareholder would be required to abstain from voting in favour of the resolution(s) relating to the Share Consolidation at the EGM. In accordance with Rule 7.19A(1) and Rule 7.27A(1) of the Listing Rules, as the Rights Issue, if proceeded with, will increase the issued share capital of the Company by more than 50% within a 12-month period immediately preceding the Latest Practicable Date, the Rights Issue will be subject to the approval by the Independent Shareholders (comprising both the Qualifying Shareholders and the Non-Qualifying Shareholders) at the EGM by way of poll at which the controlling shareholders and their associates or, where there are no controlling shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution(s) relating to the Rights Issue at the EGM. As such, the controlling shareholders of the Company, namely Mr. Yip, Fame Circle and their associates shall abstain from voting in favour of the resolution(s) to approve the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder at the EGM. Save for Mr. Yip and Fame Circle, no Shareholders and Directors are required to abstain from voting in favour of the resolution(s) relating to the Rights Issue at the EGM. The number of Shares entitling the Shareholders to attend and vote for or against the Resolutions relating to the Rights Issue, the Placing Agreement, the Underwriting Agreement and the transactions contemplated thereunder at the EGM is 550,000,000 Shares. Save as disclosed above, no other Shareholders have a material interest in the Resolutions proposed at the EGM and there were no other Shareholders that were required under the Listing Rules to abstain from voting at the EGM. No parties had indicated in the Circular that they intended to vote against or to abstain from voting on the Resolutions at the EGM.

The poll results for the Resolutions proposed at the EGM are as follows:

Ordinary Resolutions ^(note)		Number of votes (Approximate %)	
		For	Against
1.	To approve the Share Consolidation of every ten (10) issued and unissued shares of par value of HK\$0.01 each in the share capital of the Company be consolidated into one (1) share of par value of HK\$0.1 and to authorise any one or more director(s) of the Company (the " Director(s) ") to do all things and acts and execute all documents necessary, desirable or expedient for implementation of the aforesaid.	216,810,000 (99.99%)	10,000 (0.01%)

Ordinary Resolutions <i>(note)</i>		Number of votes (Approximate %)	
		For	Against
2.	To approve, confirm and/or ratify (as the case may be) the Rights Issue, the Placing Agreement and the transactions contemplated thereunder and to authorise the Directors to do all such things and acts and execute all documents necessary, desirable or expedient for implementation of the aforesaid.	216,810,000 (99.99%)	10,000 (0.01%)
3.	To approve, confirm and ratify the Underwriting Agreement and the transactions contemplated thereunder and to authorise the Directors to do all such things and acts and execute all documents necessary, desirable or expedient for implementation of the aforesaid.	216,810,000 (99.99%)	10,000 (0.01%)

Note: Please refer to the Notice for full text of the Resolutions.

As more than 50% of the votes were cast in favour of the Resolutions, all Resolutions were duly passed as ordinary resolutions of the Company by the Shareholders.

SHARE CONSOLIDATION BECOMING EFFECTIVE ON 14 NOVEMBER 2024

The Board is pleased to announce that the Share Consolidation will become effective on Thursday, 14 November 2024. Dealings in the Consolidated Shares will commence at 9:00 a.m. on Thursday, 14 November 2024. Please refer to the Circular and the expected timetable therein for further details including the trading arrangement, the arrangement for free exchange of share certificates and matching services for odd lots of the Consolidated Shares in connection with the Share Consolidation. The Shareholders should note that, upon the Share Consolidation becoming effective, new share certificates of the Consolidated Shares will be issued in green colour, while the existing share certificates in yellow colour will cease to be valid for trading, settlement and registration purpose, but will remain valid and effective as documents of title.

COMMENCEMENT OF DEALINGS IN THE CONSOLIDATED SHARES ON AN EX-RIGHTS BASIS AND DESPATCH OF THE PROSPECTUS DOCUMENTS

The Rights Issue will proceed in accordance with the expected timetable set out in the Circular. Pursuant to the expected timetable, it is expected that the last day of dealings in the Consolidated Shares on a cum-rights basis relating to the Rights Issue will be Thursday, 14 November 2024 and the Consolidated Shares will be dealt in on an ex-rights basis from Friday, 15 November 2024. The Prospectus Documents are expected to be despatched to the Qualifying Shareholders (or the Prospectus is expected to be despatched to the Non-Qualifying Shareholders for information only) on Tuesday, 26 November 2024.

WARNING OF THE RISKS OF DEALING IN THE SHARES, THE CONSOLIDATED SHARES AND THE RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriters not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Circular). Accordingly, the Rights Issue may or may not proceed.

The Consolidated Shares are expected to be dealt in on an ex-rights basis from Friday, 15 November 2024. Dealings in the Rights Shares in nil-paid form are expected to take place from Thursday, 28 November 2024 to Thursday, 5 December 2024. Any Shareholder or other person contemplating transferring, selling or purchasing the Shares, the Consolidated Shares and/or Rights Shares in their nil-paid form is advised to exercise caution when dealing in the Shares, the Consolidated Shares and/or the nil-paid Rights Shares.

Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares, the Consolidated Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriters’ right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares, the Consolidated Shares and the nil-paid Right Shares.

By order of the Board
Dragon Rise Group Holdings Limited
Yip Yuk Kit
Chairman and Executive Director

Hong Kong, 12 November 2024

As at the date of this announcement, the Board comprises of Mr. Yip Yuk Kit and Mr. Cheung Chun Fai as executive Directors; and Mr. Chan Ka Yu, Mr. Lee Kwok Lun and Mr. Chan Wa Shing as independent non-executive Directors.