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Wing Fung Group Asia Limited

榮豐集團亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8526)

SUPPLEMENTAL AGREEMENT IN RELATION TO THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Wing Fung Group Asia Limited (the “**Company**”) dated 22 October 2021 (the “**Announcement**”) in relation to the placing of new shares under General Mandate. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

EXTENSION OF DATE OF FULFILLMENT OF CONDITIONS

Pursuant to the Placing Agreement, the completion of the Placing shall take place on the third Business Day after fulfillment of the conditions precedent set out in the Placing Agreement by 12 November 2021, or such later date as may be agreed between the Company and the Placing Agent. Given that additional time is required for the fulfillment of the conditions precedent, on 12 November 2021 (after trading hours), the Company and the Placing Agent entered into a supplemental agreement to mutually agree to extend the date of fulfillment of the conditions from 12 November 2021 to 3 December 2021 or such later date as the Company and the Placing Agent may agree in writing. Save as disclosed above, all other terms and conditions of the Placing Agreement remain unchanged and in full force and effect in all respects.

NO CHANGE OF PLACING PRICE

The Placing Price remains unchanged at HK\$0.144 per Placing Share and represents (i) a discount of approximately 9.4% to the closing price of HK\$0.159 per Share as quoted on the Stock Exchange as at the date of this announcement; and (ii) a discount of approximately 12.2% to the average closing price of HK\$0.164 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of this announcement. The Directors consider that the Placing Price remains fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Shareholders and potential investors of the Company should note that completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore advised to exercise caution when dealing in the securities of the Company.

By order of the Board of
Wing Fung Group Asia Limited
Chung Chi Keung
Chairman, Chief Executive and Executive Director

Hong Kong, 12 November 2021

As at the date of this announcement, the executive Directors are Mr. Chung Chi Keung and Ms. Lai Suk Fan; and the independent non-executive Directors are Mr. Choy Hiu Fai Eric, Mr. Lei For and Mr. Lai Wai Ming.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 beliefs 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 GEM's website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the website of the Company at www.wingfunggroup.com.