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雅居物業管理
Modern Living Property Management

Modern Living Investments Holdings Limited

雅居投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08426)

QUARTERLY UPDATE ON RESUMPTION PROGRESS AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Modern Living Investments Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.10 and 17.26A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**” and the “**Stock Exchange**”, respectively) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the joint announcement of AAI, the Offeror and the Company dated 31 January 2024 in relation to, among others, the Acquisition and the Share Offer; (ii) the composite document jointly issued by the Offeror and the Company dated 5 March 2024 in relation to, among others, the Share Offer (the “**Composite Document**”); (iii) the joint announcement of AAI, the Offeror and the Company dated 26 March 2024 in relation to, among others, the close of the Share Offer and results of the Share Offer (the “**Close of Offer Announcement**”); (iv) suspension of trading announcement of the Company dated 26 March 2024 (the “**Suspension Announcement**”); (v) the announcement of the Company dated 11 April 2024 in relation to the grant of a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules (the “**1st Waiver Announcement**”); (vi) the announcement of the Company dated 25 June 2024 in relation to the Stock Exchange’s resumption guidance for the Company (the “**Resumption Guidance Announcement**”); (vii) the announcement of the Company dated 29 July 2024 in relation to the grant of extension of waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules (the “**2nd Waiver Announcement**”); and (viii) the announcements dated 30 July 2024, 2 September 2024 and 17 September 2024 jointly issued by AAI, the Offeror and the Company in relation to, among others, the placing of the Placing Shares by the Offeror for the restoration of the public float and the extension of the Placing Period (the “**Placing Announcements**”).

Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, the Close of Offer Announcement, the Suspension Announcement, the 1st Waiver Announcement, the Resumption Guidance Announcement, the 2nd Waiver Announcement and the Placing Announcements, unless otherwise specified.

Pursuant to Rule 17.26A of the GEM Listing Rules, the Board wishes to update the Shareholders and potential investors of the Company that as at the date of this announcement, the latest developments of the Company and the progress of fulfilling the Resumption Guidance are as follows.

BUSINESS UPDATE

The Group continues to be principally engaged in the provision of property management services with a primary focus on public housing and subsidised housing in Hong Kong, and has been continuing its normal business operations since the suspension of trading of the Shares on 27 March 2024.

UPDATE ON RESUMPTION PROGRESS

As disclosed in the Placing Announcements, the Offeror and the Placing Agent entered into the Placing Agreement on 30 July 2024, which was subsequently supplemented by the 1st Supplemental Agreement on 2 September 2024 and a second supplemental agreement on 17 September 2024 (collectively, the “**Placing Agreements**”). Under the Placing Agreements, a total of 168,000,000 Placing Shares, representing 21% of issued share capital of the Company, will be placed to not less than six Placees. The Placing is expected to be completed by 31 October 2024 with the purpose to restore the public float of the Company. Upon Completion, the Company will meet the minimum public float requirement of 25% as stipulated under Rule 11.23(7) of the GEM Listing Rules.

The Board was informed by the Placing Agent that potential Placees have been identified, and that Completion will occur once the Placees have provided the information required by the Placing Agent and completed their funding arrangements. The Company will collaborate closely with the Placing Agent throughout the Placing process.

The Company will make further announcement(s) to provide Shareholders and potential investors of the Company with further details on the Placing as and when appropriate and in compliance with the GEM Listing Rules.

APPLICATION FOR EXTENSION OF WAIVER PERIOD

The Waiver has expired on 31 August 2024. The Company has applied to the Stock Exchange for an extension of waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for the period commencing from 1 September 2024 to 31 October 2024.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares has been suspended with effect from 9:00 a.m. on 27 March 2024 and will remain suspended until the minimum public float is restored. Further announcement(s) will be made by the Company to update the Shareholders and potential investors of the Company on the restoration of the public float as and when appropriate in compliance with the GEM Listing Rules.

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. IF SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE IN ANY DOUBT ABOUT THEIR POSITION, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

By order of the board of
Modern Living Investments Holdings Limited
Pang Yat Bond, Derrick
Chairman

Hong Kong, 25 September 2024

As at the date of this announcement, the Board comprises six executive Directors, namely Ir Dr. Pang Yat Bond, Derrick JP, Mr. Pang Yat Ting, Dominic, Mr. Ho Chu Ming, Mr. Ng Fuk Wah, Mr. Xu Jianhua, Jerry and Mr. Shea Chun Lok, Quadrant and four independent non-executive Directors, namely Mr. Wong Bay, Mr. Ng Kee Fat Ronny, Mr. Yu Cheeric and Ms. Fung Nancy Ruth.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) 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 website of the Stock Exchange at www.hkexnews.hk for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.modernliving.com.hk.