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(1) COMPLETION OF MAJOR AND CONNECTED TRANSACTION: PROPOSED ACQUISITION OF THE TARGET ENTITIES ENGAGED IN THE PROVISION OF PROPERTY MANAGEMENT SERVICES AND ISSUE OF CONVERTIBLE SECURITIES; AND

(2) CONTINUING CONNECTED TRANSACTIONS: 2019 MASTER PROPERTY SERVICES AGREEMENTS

References are made to the announcements of FSE Services Group Limited (the “**Company**”) dated 18 October 2019, 8 November 2019 and 14 November 2019, the circular of the Company dated 15 November 2019 (the “**Circular**”) and the announcement of the Company in relation to the poll results of the EGM held on 6 December 2019 at 11:30 a.m. in relation to, among other things, the Proposed Acquisition.

Unless the context requires otherwise, capitalised terms used in this announcement have the same meanings as those defined in the Circular.

COMPLETION OF THE PROPOSED ACQUISITION

The Board is pleased to announce that all conditions precedent in respect of the Proposed Acquisition as set out in the Circular were fulfilled and Completion took place on 16 December 2019 in accordance with the terms and conditions of the Sale and Purchase Agreement (as amended by the Supplemental Deed).

Upon Completion, each Target Entity (other than the Joint Venture Target Entities, International Property Management Limited and Turning Technical Services Limited) became an indirect wholly-owned subsidiary of the Company and the financial results, assets and liabilities of the Target Group will be consolidated in the financial statements of the Company.

ISSUE OF CONVERTIBLE SECURITIES UNDER SPECIFIC MANDATE

Upon Completion, a total of 43,676,379 Convertible Securities were duly allotted and issued to the Seller at the issue price of HK\$3.2260 each, credited as fully paid. The Convertible Securities have been allotted and issued under the Specific Mandate granted to the Directors at the EGM held on 6 December 2019. The major terms of the Convertible Securities are set out in the Circular.

ENTRY INTO 2019 MASTER PROPERTY SERVICES AGREEMENTS FOR CONTINUING CONNECTED TRANSACTIONS

Upon Completion, the Company has also entered into each of the 2019 Master Property Services Agreements. The major terms of each of the 2019 Master Property Services Agreements are set out in the Circular.

By order of the Board
FSE Services Group Limited
Chan Ju Wai
Company Secretary

Hong Kong, 16 December 2019

As at the date of this announcement, the Board comprises Dr. Cheng Kar Shun, Henry (Chairman) and Mr. Wong Kwok Kin, Andrew as non-executive directors, Mr. Lam Wai Hon, Patrick (Vice-Chairman), Mr. Poon Lock Kee, Rocky (Chief Executive Officer), Mr. Doo William Junior Guilherme, Mr. Lee Kwok Bong, Mr. Soon Kweong Wah and Mr. Wong Shu Hung (Dr. Cheng Chun Fai as his alternate) as executive directors, Mr. Kwong Che Keung, Gordon, Mr. Hui Chiu Chung, Stephen, Mr. Lee Kwan Hung, Eddie and Dr. Tong Yuk Lun, Paul as independent non-executive directors.