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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: 8426)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

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 joint announcement of AAI, the Offeror and the Company dated 21 February 2024 in relation to, among others, the completion of the Acquisition; (iii) the composite document jointly issued by the Offeror and the Company dated 5 March 2024 (the “**Composite Document**”) in relation to, among others, the Share Offer; (iv) 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**”); and (v) the announcement of the Company dated 26 March 2024 in relation to the suspension of trading in shares (the “**Suspension Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, the Close of Offer Announcement and the Suspension Announcement unless otherwise specified.

PUBLIC FLOAT OF THE COMPANY

As stated in the Close of Offer Announcement, immediately upon the close of the Share Offer, 32,350,500 Shares, representing approximately 4.04% of the total number of issued Shares as at the date of the Close of Offer Announcement, were held by the public (as defined in the GEM Listing Rules). Accordingly, as at the Close of Offer Announcement, the minimum public float requirement of 25% as set out under Rule 11.23(7) of the GEM Listing Rules was not satisfied.

GRANT OF WAIVER

Following the close of the Share Offer, the Company has applied to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules for a period of three months from 26 March 2024 to 25 June 2024 (both days inclusive) (the “**Waiver Period**”) to allow the Offeror a reasonable time to restore the minimum public float of the Shares by way of placing through placing agent(s) to be appointed by the Offeror to the independent investors and/or, alternatively and subject to the level of placing, making a distribution in specie of the Shares to the shareholders of AAI.

On 10 April 2024, the Stock Exchange granted the Company a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules during the Waiver Period, subject to the issue of this announcement. The Stock Exchange may withdraw or change such waiver if the Company's situation changes.

SUSPENSION OF TRADING IN SHARES

Trading in the Shares has been suspended and will continue to be suspended as the percentage of the public float has fallen below 15% following the close of the Share Offer. At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 27 March 2024, being the trading day immediately after the close of the Share Offer, and will remain suspended until further notice.

The Offeror and the Company will take appropriate steps as soon as practicable to restore the required minimum public float. Further announcement(s) will be made by the Company regarding restoration of the public float and resumption of trading in the Shares as soon as possible.

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, 11 April 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 Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.modernliving.com.hk.