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KB

KINGBOARD HOLDINGS LIMITED

建滔集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

**DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF SHARES**

THE SUBSCRIPTION

On 30 June 2023 (the "Subscription Date"), the Company (the "Company") has entered into a subscription agreement with the Subscription Agreement, pursuant to which the Company has agreed to subscribe for 12,000,000 shares of the Company, representing approximately 12.12% of the issued share capital of the Company as at the end of the financial year ended 31 December 2022. The Subscription Agreement is dated 30 June 2023 and is subject to the approval of the shareholders of the Company at the general meeting of the Company to be held on 12 July 2023.

f

30 1. 2023 (февраль, март)

(1) $\mathcal{A} = \mathcal{A}_1 \cup \mathcal{A}_2 \cup \mathcal{A}_3 \cup \mathcal{A}_4 \cup \mathcal{A}_5 \cup \mathcal{A}_6 \cup \mathcal{A}_7 \cup \mathcal{A}_8 \cup \mathcal{A}_9 \cup \mathcal{A}_{10}$

(2) $\mathcal{A} \subseteq \mathcal{B}$ and $\mathcal{B} \subseteq \mathcal{A}$ implies $\mathcal{A} = \mathcal{B}$.

[illegible]

On January 1, 2014, the Company entered into a new operating lease agreement for its corporate headquarters located at 10000 North Central Expressway, Suite 100, Dallas, Texas 75243. The lease term is for a period of 10 years, from January 1, 2014 to January 1, 2024. The lease is classified as an operating lease. The lease payments are \$2,000,000 per year, payable in 12 equal monthly installments of \$166,667. The lease is subject to a 1.2% annual escalation. The lease is classified as an operating lease because the lease term is less than the economic life of the asset and the lease does not contain a purchase option. The lease is classified as an operating lease because the lease term is less than the economic life of the asset and the lease does not contain a purchase option.

[illegible][illegible]

SUBSCRIPTION CONSIDERATION

On January 1, 2021, the Company entered into a lease agreement for a new office space in the amount of \$1,000,000 per year, which is payable in 12 equal installments of \$83,333.33 per month. The lease agreement also includes a provision for a 5% increase in the rent starting on January 1, 2022. The Company has elected to account for this lease as a finance lease. The present value of the lease liability at the commencement date was \$31,704,041 (including the present value of the lease liability and the present value of the purchase option). The Company has also elected to capitalize the leasehold improvement costs of \$2,200,000 as of the commencement date.

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INFORMATION OF THE TARGET GROUP

[illegible][illegible]

2021 и 2022.

	Year Ended 31 December	
	2021	2022
	RMB millions	RMB millions
Cost of sales	23,044	430,371
Operating expenses	40,422	5,361
/()		(2,962)

... 31 ... 2022, ... н. ... ф н н ... н. ф
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REASONS AND BENEFITS OF THE SUBSCRIPTION

[illegible][illegible][illegible]

LISTING RULES IMPLICATION

1. 2019. 10. 14.

GENERAL

[illegible]

DEFINITIONS

[illegible]
$$f_{\mathbf{A}} = \frac{1}{N} \sum_{\mathbf{A}} f(\mathbf{A}) = \frac{1}{N} \sum_{\mathbf{A}} \frac{1}{N} \sum_{\mathbf{B}} f(\mathbf{A}, \mathbf{B}) = \frac{1}{N} \sum_{\mathbf{B}} \frac{1}{N} \sum_{\mathbf{A}} f(\mathbf{A}, \mathbf{B}) = \frac{1}{N} \sum_{\mathbf{B}} f_{\mathbf{B}}.$$

$\mathbf{f} = \mathbf{f}(\mathbf{a}, \mathbf{b}, \mathbf{c}, \mathbf{d}, \mathbf{e}, \mathbf{f}, \mathbf{g}, \mathbf{h}, \mathbf{i}, \mathbf{j}, \mathbf{k}, \mathbf{l}, \mathbf{m}, \mathbf{n}, \mathbf{o}, \mathbf{p}, \mathbf{q}, \mathbf{r}, \mathbf{s}, \mathbf{t}, \mathbf{u}, \mathbf{v}, \mathbf{w}, \mathbf{x}, \mathbf{y}, \mathbf{z})$

$\mathcal{L}(\mathbf{y}|\mathbf{X}) = \prod_{i=1}^n \mathcal{L}(y_i|\mathbf{X}_i)$

2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703, 2704, 27

1. $\Delta \leq 1$ and $\Delta \leq 1$ are not equivalent.

本公司(「本公司」)之附屬公司(「附屬公司」)已於2023年1月10日(「日期」)以每股\$0.10的代價，向本公司之附屬公司發行新股。

本公司之附屬公司之董事會已於2023年1月10日(「日期」)通過上述發行新股之決議。

本公司之附屬公司之董事會已於2023年1月10日(「日期」)通過上述發行新股之決議。

Kingboard Holdings Limited
Lo Ka Leong
Company Secretary

2023年1月30日

As at the date of this announcement, the board of directors of Kingboard Holdings Limited consists of Mr. Cheung Kwok Wing, Mr. Chang Wing Yiu, Mr. Cheung Kwong Kwan, Mr. Ho Yin Sang, Mr. Cheung Ka Shing, Ms. Ho Kin Fan and Mr. Chen Maosheng, being the executive directors and Messrs. Cheung Ming Man, Chong Kin Ki, Chan Wing Kee and Stanley Chung Wai Cheong being the independent non-executive directors.