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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, with a nominal value of HK\$0.12 per share, at a subscription price of HK\$0.12 per share, for a total subscription amount of HK\$1,440,000. 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.

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30 1. 2023 (февраль, март)

(1) $\mathcal{A} \subseteq \mathcal{B}$ and $\mathcal{B} \subseteq \mathcal{A}$ are both true.

[illegible]

On 12/1/2019, the Company entered into a new contract with a customer for the sale of 100,000 units of its product. The contract price is \$20.00 per unit, for a total contract value of \$2,000,000. The contract is for a period of 12 months, starting on 12/1/2019 and ending on 11/30/2020. The contract is non-cancelable and the customer has the right to return the product for a full refund. The Company has determined that the contract is a sale of goods and is accounted for under ASC 606. The Company has recognized revenue of \$1,600,000 on 12/1/2019, representing 80% of the contract value, and will recognize the remaining \$400,000 of revenue over the next 12 months as the customer uses the product. The Company has also recognized a liability of \$400,000 on 12/1/2019, representing the amount of revenue that the Company expects to recognize in the future. The Company has determined that the contract is a sale of goods and is accounted for under ASC 606. The Company has recognized revenue of \$1,600,000 on 12/1/2019, representing 80% of the contract value, and will recognize the remaining \$400,000 of revenue over the next 12 months as the customer uses the product. The Company has also recognized a liability of \$400,000 on 12/1/2019, representing the amount of revenue that the Company expects to recognize in the future.

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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 term is 5 years, and the Company has the option to renew the lease for an additional 5 years. The lease is classified as a finance lease, and the Company has recorded a lease liability of \$2,200,000 and a right-of-use asset of \$2,200,000 on its balance sheet as of January 1, 2021. The lease liability is calculated as the present value of the lease payments, discounted at the Company's incremental borrowing rate of 5.00%.

\$2,000,000.

\$1,000,000.

2023.

[illegible]

INFORMATION OF THE TARGET GROUP

$\mathcal{A} = \{A_1, \dots, A_n\}$

[illegible]

2021 и 2022.

	Year Ended 31 December	
	2021	2022
	RMB millions	RMB millions
Cost of sales	23,044	430,371
Administrative expenses	4,344	5,361
Finance income/(costs)	40,12	(2,962)

31 2022, n. 30, 3

REASONS AND BENEFITS OF THE SUBSCRIPTION

[illegible]

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[illegible]

LISTING RULES IMPLICATION

1. 2019. 10. 14.

GENERAL

[illegible]

DEFINITIONS

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$$f_{\mathbf{A}} = \frac{1}{n} \sum_{i=1}^n f(\mathbf{A}_i) = \frac{1}{n} \sum_{i=1}^n \frac{1}{\|\mathbf{A}_i\|_F} \|\mathbf{A}_i\|_F = \frac{1}{n} \sum_{i=1}^n 1 = 1$$

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

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

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」)之董事會(「董事會」)將於2023年11月30日(「日期」)起，將本公司每股股份之面值由\$0.10港元增加至\$0.20港元。

本公司之董事會已於2023年11月30日通過決議案，將本公司每股股份之面值由\$0.10港元增加至\$0.20港元。

此項決議案之詳情，將於本公司之股東週年大會上予以公佈。

Kingboard Holdings Limited
Lo Ka Leong
Company Secretary

2023年11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.