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Winning Tower Group Holdings Limited

運興泰集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8362)

VOLUNTARY ANNOUNCEMENT COMPLETION OF THE FORMATION OF THE JOINT VENTURE

This announcement is made by the Board on a voluntary basis.

Reference is made to the voluntary announcement (the “**Announcement**”) of the Company dated 24 May 2019 in relation to, among others, the Joint Venture Agreement entered into between Winning Tower, Wing Si Worldwide, Wing’s Management and the Joint Venture to have the Joint Venture as the corporate vehicle for their joint participation in the catering and food business in Hong Kong (the “**Investment**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board is pleased to announce that:

1. Wing’s Management, H & K Holdings and the Joint Venture have executed the Licensing Agreement on 29 May 2019, pursuant to which Wing’s Management and H & K Holdings have granted the Joint Venture (for itself and for the benefits of its subsidiary(ies)) a sole, exclusive, irrevocable and nontransferable right to use the Wing’s Intellectual Properties, and in consideration thereof, the Joint Venture agreed to pay to Wing’s Management (for itself and on behalf of H & K Holdings) certain licensing fee;
2. Wing Si Worldwide, Wing’s Management (for itself and on behalf of its subsidiaries), H & K Holdings, Wing’s Catering TKT, Mr. Hung, Mr. Kung, Ms. Leung and Ms. Kung have executed the Deed of Non-competition in favour of the Company (for itself and for the benefit of each of the members of the Group) on 29 May 2019;
3. pursuant to the Joint Venture Agreement, Winning Tower and Wing Si Worldwide have injected their respective initial shareholder loan of HK\$2,750,000 and HK\$2,250,000 to the Joint Venture on 29 May 2019; and

4. all the Conditions pursuant to the Joint Venture Agreement have been fulfilled and/or waived, and the Investment was completed on 29 May 2019.

By order of the Board
Winning Tower Group Holdings Limited
Lai King Wah
Chairman and Executive Director

Hong Kong, 29 May 2019

As at the date of this announcement, the executive Directors are Mr. Lai King Wah, Mr. Lai Ho Yin Eldon and Mr. Ho Timothy Kin Wah; the non-executive Directors are Mr. Yu Ting Hei, Mr. Chow Kuen Chung and Ms. Ho Lai Sze Jacqueline; and the independent non-executive Directors are Mr. Chau Chun Wai, Mr. Lo Sun Tong and Mr. Lam Lai Kiu Kelvin.