P.B. Group Limited
倍搏集團有限公司

(incorporated in Cayman Islands with limited liability)

(Stock code: 8331)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO (I) PROPOSED SHARE CONSOLIDATION; (II) PROPOSED RIGHTS ISSUE ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) CONSOLIDATED SHARE HELD ON THE RECORD DATE; (III) CONNECTED TRANSACTION IN RELATION TO THE UNDERWRITING AGREEMENT; AND (IV) APPLICATION FOR WHITEWASH WAIVER

Reference is made to the announcement made by P.B. Group Limited (the "**Company**") dated 16 July 2021 in relation to, among other things, the Share Consolidation, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver (the "**Announcement**"). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF THE CIRCULAR

As disclosed in the Announcement, a circular containing, among other things, (i) further details of the Share Consolidation, the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver; (ii) a letter of recommendations from the Independent Board Committee in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue, the Placing Agreement, the Underwriting Agreement and the Whitewash Waiver; and (iv) a notice convening the EGM (the "**Circular**"), is expected to be despatched to the Shareholders on or before Friday, 6 August 2021.

As more time is required for preparing and finalising the contents of the Circular, including but not limited to, the financial information of the Group. It is expected that the despatch date of the Circular will be postponed to a date on or before Friday, 27 August 2021 and the closure of register of members of the Company will be changed accordingly. An application has been made by the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Circular to a date on or before Friday, 27 August 2021 and the Executive has indicated that it is minded to grant its consent for such extension.

EXPECTED TIMETABLE OF THE SHARE CONSOLIDATION AND THE RIGHTS ISSUE

In view of the delay in despatch of the Circular, the expected timetable for the Share Consolidation and the Rights Issue is to be revised as below:

Event	**Date and time**
Despatch date of the Circular, the notice of EGM and the proxy form	Friday, 27 August 2021
Latest time for lodging transfer documents of the Shares to qualify for attendance and voting at the EGM	4:30 p.m. on Monday, 13 September 2021
Closure of register of members of the Company for determining the identity of the Shareholders entitled to attend and vote at the EGM (both dates inclusive)	Tuesday, 14 September 2021 to Friday, 17 September 2021
Latest time for lodging proxy forms for the EGM	2:30 p.m. on Wednesday, 15 September 2021
Record date for attending and voting at the EGM	Friday, 17 September 2021
Expected time and date of the EGM	**2:30 p.m. on Friday, 17 September 2021**
Announcement of the poll results of the EGM	Friday, 17 September 2021
Register of members of the Company re-opens	Monday, 20 September 2021
Effective date of the Share Consolidation	Tuesday, 21 September 2021
Commencement of dealings in the Consolidated Shares	9:00 a.m. on Tuesday, 21 September 2021
Original counter for trading in Existing Shares in board lots of 10,000 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Tuesday, 21 September 2021
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Tuesday, 21 September 2021

Event	Date and time
First day of free exchange of existing share certificates for new share certificates for Consolidated Shares	Tuesday, 21 September 2021
Last day of dealings in the Consolidated Shares on a cum-entitlement basis relating to the Rights Issue	Tuesday, 21 September 2021
First day of dealings in Consolidated Shares on an ex-entitlement basis relating to the Rights Issue	Thursday, 23 September 2021
Latest time for the Shareholders to lodge transfer documents of Consolidated Shares in order to be qualified for the Rights Issue	4:30 p.m. on Friday, 24 September 2021
Closure of register of members to determine the entitlements to the Rights Issue (both dates inclusive)	Monday, 27 September 2021 to Monday, 4 October 2021
Record date for the Rights Issue	Monday, 4 October 2021
Register of members of the Company re-opens	Tuesday, 5 October 2021
Expected despatch date of the Prospectus Documents, and in case of the Non-Qualifying Shareholders, the Prospectus only	Tuesday, 5 October 2021
First day of dealings in nil-paid Rights Shares	Thursday, 7 October 2021
Original counter for trading in the Consolidated Shares in board lots of 10,000 Consolidated Shares (in the form of new share certificates) reopens	9:00 a.m. on Thursday, 7 October 2021
Parallel trading in the Consolidated Shares (in the form of both existing share certificates and new share certificates) commences	9:00 a.m. on Thursday, 7 October 2021
Designated broker starts to stand in the market to provide matching services for odd lots of the Consolidated Shares	9:00 a.m. on Thursday, 7 October 2021
Latest time for splitting the PAL	4:30 p.m. on Monday, 11 October 2021
Last day of dealing in nil-paid Rights Shares	Friday, 15 October 2021

Event	Date and time
Latest time for lodging transfer documents of nil-paid Rights Shares in order to qualify for the payment of Net Gain	4:00 p.m. on Wednesday, 20 October 2021
Latest time for acceptance of and payment for the Rights Shares	4:00 p.m. on Wednesday, 20 October 2021
Latest time to terminate the Underwriting Agreement and for the Rights Issue to become unconditional	4:00 p.m. on Thursday, 21 October 2021
Announcement of the number of Unsubscribed Rights Shares subject to the Compensatory Arrangements and the NQS Unsold Rights Shares	Thursday, 21 October 2021
Commencement of placing the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent	Friday, 22 October 2021
Latest time of placing the Unsubscribed Rights Shares and the NQS Unsold Rights Shares by the Placing Agent	5:00 p.m. on Tuesday, 26 October 2021
Announcement of allotment results of the Rights Issue (including results of the placing of Unsubscribed Rights Shares and the NQS Unsold Rights Shares)	Thursday, 28 October 2021
Designated broker ceases to provide matching services for odd lots of the Consolidated Shares	4:00 p.m. on Thursday, 28 October 2021
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on Thursday, 28 October 2021
Parallel trading in Consolidated Shares (represented by both existing share certificates and new share certificates) ends	4:10 p.m. on Thursday, 28 October 2021
Despatch of share certificates for fully-paid Rights Shares and refund cheques (if the Rights Issue is terminated)	Friday, 29 October 2021
Commencement of dealings in fully-paid Rights Shares	9:00 a.m. on Monday, 1 November 2021

Event	**Date and time**
Latest time for free exchange of existing share certificates for new share certificates	4:30 p.m. on Monday, 1 November 2021
Payment of Net Gain to relevant No Action Shareholders (if any)	Thursday, 11 November 2021

All times and dates stated above refer to Hong Kong local times and dates. The expected timetable for the Share Consolidation and the Rights Issue set out above and all dates and deadlines specified in this announcement are indicative only and may be subject to change. Any changes to the expected timetable will be announced in a separate announcement by the Company as and when appropriate.

By Order of the Board
P.B. Group Limited
CHAN Man Fung
Executive Director and Co-chairman

Hong Kong, 6 August 2021

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Dr. CHAN Man Fung (Co-chairman), Mr. PUI Wai Lun (Co-chairman), Mr. SU Chun Xiang and Mr. PANG Ho Yin; and (ii) three independent non-executive Directors, namely Mr. YIP Chong Ho Eric, Mr. CHOW Chi Hang Tony and Mr. ZHANG Kun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.thepbg.com.