Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

P.B. Group Limited
倍搏集團有限公司

(incorporated in Cayman Islands with limited liability)
(Stock code: 8331)

ANNOUNCEMENT OF (1) RESULTS OF THE VALID ACCEPTANCES OF RIGHTS SHARES; AND (2) NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND THE NQS UNSOLD RIGHTS SHARES UNDER THE COMPENSATORY ARRANGEMENTS

Reference is made to the prospectus of P.B. Group Limited (the "**Company**") dated 9 November 2021 (the "**Prospectus**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Prospectus.

RESULTS OF THE VALID APPLICATIONS AND ACCEPTANCES OF THE RIGHTS SHARES

The Board is pleased to announce that, as at 4:00 p.m. on Wednesday, 24 November 2021, being the latest time for acceptance of and payment for the Rights Shares, a total of 4 valid applications and acceptances under the PAL in respect of a total of 23,631,510 Rights Shares had been received, representing approximately 29.7% of the total number of the Rights Shares available for subscription under the Rights Issue. There will be no fractional entitlements to the Rights Shares arising under the Rights Issue. Based on the subscription results, the Rights Issue was undersubscribed by 55,925,690 Rights Shares, representing approximately 70.3% of the total number of the Rights Shares available for subscription under the Rights Issue.

NUMBER OF THE UNSUBSCRIBED RIGHTS SHARES AND THE NQS UNSOLD RIGHTS SHARES UNDER THE COMPENSATORY ARRANGEMENTS

Pursuant to Rule 10.31(2) of the GEM Listing Rules, the Company has made arrangements to dispose of the Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares and the NQS Unsold Rights Shares to independent placees for the benefit of the Shareholders to whom they were offered by way of the Rights Issue. The Company appointed the Placing Agent to place the Unsubscribed Rights Shares and the NQS Unsold Rights Shares pursuant to the terms of the Placing Agreement as described in the section headed "The Placing Agreement" in the Prospectus.

As at the Record Date, there were no Non-Qualifying Shareholders and the number of the NQS Unsold Rights Shares is therefore nil. Based on the above results of applications and acceptances, there are 55,925,690 Unsubscribed Rights Shares subject to the Compensatory Arrangements. As the actual number of Rights Shares for which valid acceptances have been received by the Company exceeds 3,562,800 Rights Shares, there are no Underwritten Placing Shares and all 55,925,690 Unsubscribed Rights Shares will be placed by the Placing Agent to independent placees on a best effort basis in accordance with the Placing Agreement. It is expected that the Placing by the Placing Agent will commence on Friday, 26 November 2021 according to the Placing Agreement and will end by not later than 5:00 p.m. on Tuesday, 30 November 2021. Any unsold Unsubscribed Rights Shares under the Compensatory Arrangements will be taken up by the Underwriter pursuant to the terms of the Underwriting Agreement.

As at the date of this announcement, all of the conditions of the Rights Issue and the Underwriting Agreement have been fulfilled and the Rights Issue and the Underwriting Agreement have become unconditional. An announcement of the results of the Rights Issue (including the results of the Placing) is expected to be published on the Stock Exchange's website and the Company's website on Thursday, 2 December 2021.

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

Hong Kong, 25 November 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.

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.