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**英皇資本集團有限公司**  
**Emperor Capital Group Limited**

*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 717)**

**CONNECTED TRANSACTION  
IN RELATION TO  
THE UNDERWRITING AGREEMENT**

The Board announces that Emperor Securities, an indirect wholly-owned subsidiary of the Company, entered into the Underwriting Agreement on 29 June 2023 with, among others, New Media Lab, in relation to the underwriting of the Offer Shares of New Media Lab.

Emperor Securities is one of the Underwriters in the Share Offer with an underwriting commitment of 19,990,000 New Media Lab Shares, accounting to approximately 3.33% of the total issued shares of New Media Lab upon Listing. Based on the preliminary indicative price range per New Media Lab Share under the Share Offer of between HK\$0.84 and HK\$0.92 and subject to the terms and conditions of the Underwriting Agreement, the maximum underwriting commitment of Emperor Securities is HK\$18.4 million and Emperor Securities is expected to receive up to a maximum of approximately HK\$0.6 million commission from New Media Lab.

Under Chapter 14A of the Listing Rules, New Media Lab is a connected person of the Company and accordingly, the transactions contemplated under the Underwriting Agreement constitute a connected transaction of the Company.

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Underwriting Agreement are more than 0.1% but less than 5%, the Underwriting Agreement is subject to reporting and announcement requirements, but exempt from the approval of Shareholders under Chapter 14A of the Listing Rules.

## **THE UNDERWRITING AGREEMENT**

The Board announces that Emperor Securities, an indirect wholly-owned subsidiary of the Company, entered into the Underwriting Agreement on 29 June 2023 with, among others, New Media Lab, in relation to the underwriting of the Offer Shares of New Media Lab.

### **Major terms of the Underwriting Agreement**

Pursuant to the Underwriting Agreement, New Media Lab is offering the Offer Shares for subscription pursuant to the Share Offer on and subject to the terms and conditions of the Prospectus and the application forms relating to the Public Offer at the Offer Price.

Subject to, amongst other matters, the Stock Exchange granting the listing of, and permission to deal in, the New Media Lab Shares in issue and to be issued, and to certain other conditions set out in the Underwriting Agreement (including, amongst others, the price determination of the final offer price by New Media Lab and the Overall Coordinators), the Underwriters have severally agreed to subscribe for or procure subscribers to subscribe for, their respective applicable proportions of the Offer Shares being offered but not taken up under the Share Offer on the terms and conditions of the Prospectus, the application forms relating thereto and the Underwriting Agreement.

Emperor Securities is one of the Underwriters in the Share Offer with an underwriting commitment of 19,990,000 New Media Lab Shares, representing approximately 3.33% of the total issued shares of New Media Lab upon Listing. Based on the preliminary indicative price range per New Media Lab Share under the Share Offer of between HK\$0.84 and HK\$0.92 and subject to the terms and conditions of the Underwriting Agreement, the maximum underwriting commitment of Emperor Securities is HK\$18.4 million.

The Underwriters undertake to subscribe for or procure subscribers to subscribe for the Offer Shares not taken up under the Share Offer, subject to termination by notice in writing from Overall Coordinators (for themselves and on behalf of the Underwriters) if the events as set out in the Prospectus under the section of “UNDERWRITING - Grounds for termination” shall occur prior to 8:00 a.m. on 17 July 2023.

### **Commission**

The Underwriters will receive a commission of 3.5% of the aggregate Offer Price for the issue of all the Offer Shares. Based on the preliminary indicative price range per New Media Lab Share under the Share Offer of between HK\$0.84 and HK\$0.92 and subject to the terms and conditions of the Underwriting Agreement, Emperor Securities is expected to receive up to a maximum of approximately HK\$0.6 million commission from New Media Lab.

## INFORMATION RELATING TO NEW MEDIA LAB

New Media Lab is an investment company and its subsidiaries are principally engaged in provision of integrated advertising solutions. Based on the consolidated balance sheet of New Media Lab and its subsidiaries as disclosed in the Prospectus, the net asset value of New Media Lab was approximately HK\$71.5 million as at 31 December 2022. The net profits attributable to New Media Lab for the two years ended 31 December 2021 and 31 December 2022 as disclosed in the Prospectus are as follows:

	<b>For the year ended 31 December</b>	
	<b>2021</b>	<b>2022</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>
Profit before taxation	41,120	46,844
Profit after taxation	33,049	39,431
Adjusted net profit before listing expenses	42,405	43,556

## REASONS AND BENEFITS OF THE UNDERWRITING AGREEMENT

The Company is an investment holding company and its subsidiaries are principally engaged in the provision of financial services, including (i) commercial and personal lending as well as margin and initial public offering financing; (ii) brokerage services, wealth management and asset management; (iii) placing and underwriting services for listed issuers; and (iv) corporate finance advisory services. The Directors (including the independent non-executive Directors) consider that the entering into the Underwriting Agreement falls within the business scopes of Emperor Securities and it is in the best interests of the Company and its shareholders to enter into the Underwriting Agreement as it is on normal commercial terms which are fair and reasonable. The underwriting commission to be received under the Underwriting Agreement will become the Group's revenue contributor.

## IMPLICATIONS UNDER THE LISTING RULES

Emperor Securities is an indirect wholly-owned subsidiary of the Company which is indirectly owned as to 42.72% by a private discretionary trust set up by Dr. Yeung. New Media Lab is an indirect non-wholly owned subsidiary of a holding company held by the AY Trust on the date of the Underwriting Agreement; and it will be indirectly owned as to 52.5% by the AY Trust immediately after completion of the Share Offer. As such, under Chapter 14A of the Listing Rules, New Media Lab is a connected person of the Company and the transactions contemplated under the Underwriting Agreement constitute a connected transaction of the Company. As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Underwriting Agreement are more than 0.1% but less than 5%, the Underwriting Agreement is subject to reporting and announcement requirements, but exempt from the approval of Shareholders under Chapter 14A of the Listing Rules.

Ms. Daisy Yeung, the Chairperson of the Company, did abstain from voting on the relevant Board resolution(s) of the Company in view of her deemed interests in the said transaction by virtue of being one of the eligible beneficiaries of the above private discretionary trusts. As Mr. Wong Chi Fai and Ms. Fan Man Seung, Vanessa, being the executive Directors, also taking up the management role in the Company and the counter-party to the Underwriting Agreement, they did abstain from voting on the relevant Board resolution(s) approving the Underwriting Agreement and the transactions contemplated thereunder.

## DEFINITIONS

“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“AY Trust”	The Albert Yeung Discretionary Trust, a private discretionary trust set up by Dr. Yeung
“Board” or “Directors”	the board of directors of the Company
“Company”	Emperor Capital Group Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Dr. Yeung”	Dr. Yeung Sau Shing, Albert
“Emperor Corporate Finance”	Emperor Corporate Finance Limited, a company incorporated in Hong Kong with limited liability, a licensed corporation to carry on type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO and an indirect wholly-owned subsidiary of the Company
“Emperor Securities”	Emperor Securities Limited, a company incorporated in Hong Kong with limited liability, a licensed corporation to carry on type 1 (dealing in securities) and type 4 (advising on securities) regulated activities under the SFO and an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of The People’s Republic of China
“Lego Securities”	Lego Securities Limited, a licensed corporation to carry out Type 1 (dealing in securities) regulated activity under the SFO
“Listing”	the proposed listing of New Media Lab Shares on the main board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Media Lab”	New Media Lab Limited, a company incorporated in the Cayman Islands with limited liability
“New Media Lab Share(s)”	the ordinary share(s) in the share capital of New Media Lab in the nominal value of HK\$0.01 each

“Offer Price”	the final offer price of each New Media Lab Share (exclusive of brokerage fee, Stock Exchange trading fee, SFC transaction levy and AFRC transaction levy) in the Share Offer
“Offer Shares”	together the Public Offer Shares and the Placing Shares
“Overall Coordinators”	the overall coordinators of the Share Offer, being Lego Securities and Emperor Corporate Finance
“percentage ratio(s)”	percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction
“Placing”	the placing of the Placing Shares to certain professional, institutional and other investors at the Offer Price subject to the terms and conditions stated in the Prospectus
“Placing Shares”	the 135,000,000 New Media Lab Shares being initially offered by New Media Lab at the Offer Price pursuant to the Placing as set out in the Prospectus
“Placing Underwriters”	the underwriters of the Placing as set out in the Prospectus, including Emperor Securities
“Prospectus”	the prospectus to be dated 30 June 2023 and issued by New Media Lab in connection with the Share Offer
“Public Offer”	the offering for subscription of the Public Offer Shares for cash at the Offer Price by way of a public offer in Hong Kong on and subject to the terms and conditions stated in the Prospectus and in the application forms relating thereto
“Public Offer Shares”	the 15,000,000 New Media Lab Shares being offered by New Media Lab for subscription at the Offer Price pursuant to the Public Offer as set out in the Prospectus
“Public Offer Underwriters”	the underwriters of the Public Offer as set out in the Prospectus, including Emperor Securities
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Share Offer”	the Public Offer and the Placing
“Shareholder(s)”	holders of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Underwriters”	the Public Offer Underwriters and the Placing Underwriters

“Underwriting Agreement” the conditional underwriting agreement dated 29 June 2023 entered into between, among others, New Media Lab and the Underwriters in relation to underwriting of the Offer Shares

“%” per cent

By order of the Board  
**Emperor Capital Group Limited**  
**Daisy Yeung**  
*Chairperson*

Hong Kong, 29 June 2023

As at the date of this announcement, the Board comprises:

*Executive Directors:*

Ms. Daisy Yeung  
Mr. Wong Chi Fai  
Ms. Fan Man Seung, Vanessa

*Independent Non-Executive Directors:*

Ms. Wan Choi Ha  
Mr. Wong Tak Ming, Gary  
Mr. Yu King Tin