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Core Economy Investment Group Limited

核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

COMPLETION OF PLACING OF SHARES BY SUBSTANTIAL SHAREHOLDER

This announcement is made by Core Economy Investment Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 5 September 2023 (the “**Announcement**”) in relation to the Placing. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board has been notified by Sun Oxford that one Placee has been procured under the Placing instead of not less than six Placees as disclosed in the Announcement and the Placing completed on 14 September 2023, pursuant to which the Placing Agent placed 27,800,000 Shares to the Placee.

Sun Oxford has further informed the Company that the Placing Agent, has used its best endeavours (after exercising due care) to ascertain whether any of the Placees is a third party independent of and not acting in concert with (i) Sun Oxford; or (ii) the Company or any of its subsidiaries; or (iii) any director, chief executive or substantial shareholder of the Company or any of its subsidiaries or any of their respective associates (as defined under the Listing Rules) immediately upon the completion of the Placing.

Prior to the completion of the Placing, Sun Oxford (a company directly wholly-owned by Mr. HE, a non-executive director of the Company) held 27,800,000 Shares (representing approximately 11.56% of the total issued shares capital of the Company). Immediately upon the completion of the Placing, Sun Oxford no longer holds any Shares and ceases to be a shareholder of the Company.

Shareholders of the Company and public investors are advised to exercise caution in dealing with the Shares.

By order of the Board
Core Economy Investment Group Limited
SUN Bo
Chairman

Hong Kong, 15 September 2023

As at the date of this announcement, the executive Directors are Mr. SUN Bo (Chairman) and Mr. WANG Daming; the non-executive Directors are Mr. HE Yu and Ms. YAN Jia; and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.