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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)

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) (the “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of the Company has been informed by Mr. HE Yu (“**Mr. HE**”), a non-executive Director that Sun Oxford Co., Limited (“**Sun Oxford**”), a company incorporated in the Hong Kong with limited liability and a substantial shareholder (as defined in the Listing Rules) of the Company, entered into a placing agreement (“**Placing Agreement**”) on 4 September 2023 (after trading hours) with an independent securities house licensed under the SFO to carry on type 1 (dealing in shares) regulated activity as placing agent (the “**Placing Agent**”) for the placing (“**Placing**”) of a maximum of 27,800,000 shares of HK\$0.02 each in the share capital of the Company (the “**Shares**”), which represents approximately 11.56% of the issued share capital of the Company as at the date of this announcement, owned by Sun Oxford on a best effort basis at the best price obtainable on the market to not less than six independent places (the “**Places**”) from the date of the Placing Agreement up to 3 October 2023.

Sun Oxford is solely and wholly owned by Mr. HE. Assuming all the 27,800,000 Shares were placed out and disposed of, Sun Oxford will not hold any shares of the Company and will cease to be a shareholder of the Company.

As informed by Sun Oxford, pursuant to the Placing Agreement, the Placing Agent shall use 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. In the event that any Placee procured by the Placing Agent is a connected person of the Company or his/her associates (as defined under the Listing Rules), the Placing Agent shall immediately and in any event by no later than 5 Business Days prior to the Completion Date inform the same by written notice to Sun Oxford, for Sun Oxford to consider if there is any implication under the Listing Rules and the Takeovers Code, and in any event the vendor shall have the absolute to reject the Placing of such Placing Shares to the relevant Placee(s).

Sun Oxford has agreed to inform the Company of the results of the Placing and the Company will publish further announcement(s) to provide updates to the shareholders and potential investors of the Company as and when required under the Listing Rules.

The Placing is conducted on a best effort basis and may or may not complete. 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, 5 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.