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## **IAG Holdings Limited** **官酝控股有限公司**

*(formerly known as IAG Holdings Limited 迎宏控股有限公司)*

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8513)**

### **FULFILLMENT OF 2019 TARGET PROFIT IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF SAVOUR TALENT GLOBAL LIMITED**

Reference is made to the announcement of IAG Holdings Limited (the “**Company**”) dated 6 December 2019 (the “**Announcement**”), in relation to the acquisition of the entire issued share capital of Savour Talent Global Limited. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the Agreement, the Company agreed to pay the Vendors a performance bonus (“**2019 Performance Bonus**”) for a sum equivalent to 80% of price to earnings ratio at 15 times of audited net profit after tax of the PRC Subsidiary for the year ended 31 December 2019 if the net profit after tax for the year ended 31 December 2019 exceeds HK\$3.0 million (“**2019 Target Profit**”) net of the consideration already paid.

The Board is pleased to announce that the net profit after tax for the year ended 31 December 2019 of the PRC Subsidiary exceeds 2019 Target Profit. The 2019 Target Profit has been met and thus 33,333,333 new Shares (“**2019 Performance Bonus Shares**”) will be allotted and issued to the Vendors, subject to the Stock Exchange granting approval for the listing of and permission to deal in the 2019 Performance Bonus Shares. Application has been made by the Company to the Stock Exchange for the approval for the listing of, and permission to deal in, the 2019 Performance Bonus Shares.

The 33,333,333 2019 Performance Bonus Shares represent (i) approximately 7.81% of the existing issued share capital of the Company as at the date of this announcement; and (ii) approximately 7.25% of the issued share capital of the Company as enlarged by the allotment and issuance of the 2019 Performance Bonus Shares immediately after the date of issuance of the 2019 Performance Bonus Shares (“**Issuance Date**”). The 2019 Performance Bonus Shares will be allotted and issued under the General Mandate.

The 2019 Performance Bonus Shares to be allotted and issued upon the Issuance Date shall be credited as fully paid and rank *pari passu* with all other Shares in issue in the share capital of the Company.

## EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The following table illustrates the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately following the allotment and issuance of the 2019 Performance Bonus Shares:

	(i) as at the date of this announcement		(ii) immediately following the issuance of the 2019 Performance Bonus Shares	
	<i>Approximate</i> <i>Shares</i>	<i>%</i>	<i>Approximate</i> <i>Shares</i>	<i>%</i>
Team One Global Limited <i>(Note)</i>	204,000,000	47.81	204,000,000	44.35
Vendors	26,666,667	6.25	60,000,000	13.04
Xu Kaihe	<u>47,432,000</u>	<u>11.12</u>	<u>47,432,000</u>	<u>10.31</u>
Other public Shareholders	<u>148,568,000</u>	<u>34.82</u>	<u>148,568,000</u>	<u>32.30</u>
Total	<u><u>426,666,667</u></u>	<u><u>100</u></u>	<u><u>460,000,000</u></u>	<u><u>100</u></u>

*Note:* All the issued shares of Team One Global Limited are legal and beneficially owned as to 87.9% and 12.1% by Mr. Phua Swee Hoe and Ms. Ng Hong Kiew, respectively. Accordingly, Mr. Phua is deemed to be interested in 204,000,000 shares of the Company held by Team One Global Limited by virtue of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”). Mr. Phua and Ms. Ng are spouses. Therefore, Ms. Ng is deemed to be interested in shares of the Company held by Mr. Phua pursuant to the SFO.

By Order of the Board  
**IAG Holdings Limited**  
**PHUA Swee Hoe**  
*Chairman*

Singapore, 14 April 2020

*As at the date of this announcement, the executive Directors are Mr. Phua Swee Hoe, Ms. Ng Hong Kiew and Mr. Yang Jiangyuan, the non-executive Director is Mr. Tay Koon Chuan, and the independent non-executive Directors are Mr. Chow Wen Kwan, Mr. Ong Kian Guan and Mr. Tan Yew Bock.*

*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 website of the GEM of the Stock Exchange at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least seven days from the date of its posting. This announcement will also be published and remains on the website of the Company at [www.inzign.com](http://www.inzign.com).*