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Milestone Builder Holdings Limited

進階發展集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1667)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE

Financial Adviser



Joint Placing Agents



Reference is made to the announcement (the “**Announcement**”) of Milestone Builder Holdings Limited (the “**Company**”) dated 7 August 2020 in relation to the Placing. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

UPDATES ON THE PLACING

As set out in the Announcement, the Placing Shares shall be offered by the Joint Placing Agents as agents for the Company to the Placees during the period from 7 August 2020 up to 12 August 2020. The Board announces that the Company has been informed by the Joint Placing Agents that they have successfully identified two Placees, namely Smart Excel Group Limited (“**Smart Excel**”) and Aurum Hill Limited (“**Aurum Hill**”) to subscribe for the Placing Shares. The Completion is conditional upon the Listing Committee granting the Company the approval for the listing of, and permission to deal in, the Placing Shares. The Company will make further announcement for the Completion.

DETAILS OF THE PLACEES

Smart Excel is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding. It is beneficially wholly-owned by Ms. Hou Lingling (“**Ms. Hou**”).

Aurum Hill is a company incorporated in the British Virgin Islands with limited liability and is principally engaged in investment holding. It is beneficially wholly-owned by Mr. Cheung Ting Kin (“**Mr. Cheung**”).

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, each of Smart Excel, Aurum Hill, Ms. Hou and Mr. Cheung is an Independent Third Party and none of the Placees will become a substantial Shareholder after Completion.

Shareholders and potential investors of the Company should note that completion of the Placing is subject to the fulfilment of the condition set out in the Placing Agreement. The Placing may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in the Shares and other securities of the Company.

By order of the Board
Milestone Builder Holdings Limited
Leung Kam Fai
Chairman and Executive Director

Hong Kong, 13 August 2020

As at the date of this announcement, the executive Directors are Mr. Leung Kam Fai (Chairman) and Mr. Lam Ka Ho, and the independent non-executive Directors are Mr. Keung Kwok Hung, Ms. Lau Suk Han Loretta, Mr. Wong Chun Tai and Mr. Fong Man Fu Eric.