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WS-SK TARGET GROUP LIMITED

萬順瑞強集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8427)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of WS-SK Target Group Limited (the “**Company**”) dated 3 December 2025 (the “**Announcement**”) in relation to, among others, the subscription of the Subscription Shares of the Company. Capitalised terms used in this announcement shall have the same meaning as defined in the Announcement unless otherwise stated.

COMPLETION OF SUBSCRIPTION OF NEW SHARES

The Board is pleased to announce that as all condition precedent set out in the Subscription Agreement have fulfilled, the Completion took place on 11 December 2025 in accordance with the terms and conditions of the Subscription Agreement. An aggregate of 216,000 Shares, representing (i) approximately 1.32% of the issued share capital of the Company immediately before the Completion; and (ii) approximately 1.30% of the issued share capital of the Company as enlarged by the allotment and issue of the Subscription Shares, have been allotted and issued to the Subscriber at the Subscription Price of HK\$19.93 per Subscription Share. The net proceeds from the Subscription of approximately HK\$4,239,880 will be applied in manner as disclosed in the Announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE

Set out below are the shareholding structures of the Company (i) as at the date of this announcement; and (ii) immediately upon the Completion (assuming no other change in the shareholding of the Company):

	As at the date of this announcement		Immediately upon Completion	
	Number of Shares	Approx. % (Note 1)	Number of Shares	Approx. % (Note 1)
Substantial Shareholders				
Merchant World Investments Limited (Note 2)	2,911,200	17.80	2,911,200	17.57
Greater Elite Holdings Limited (Note 3)	1,961,010	11.99	1,961,010	11.84
Lei Meng Fong	2,725,272	16.67	2,725,272	16.45
The Subscriber	1,032,300	6.31	1,248,300	7.53
Public Shareholders				
Other public Shareholders	<u>7,721,850</u>	<u>47.23</u>	<u>7,721,850</u>	<u>46.61</u>
Total	<u>16,351,632</u>	<u>100.00</u>	<u>16,567,632</u>	<u>100.00</u>

Notes:

1. The percentage figures have been subjected to rounding adjustments. Any discrepancies between totals and sums of amount listed herein are due to rounding adjustments.
2. These shares are held by Merchant World Investments Limited, a company wholly owned by Mr. Loh Swee Keong, an Executive Director of the Company.
3. These Shares are held by Great Elite Holdings Limited, a company wholly owned by Mr. Law Fung Yuen Paul.

By order of the Board
WS-SK Target Group Limited
Loh Swee Keong
Chairman and Executive Director

Hong Kong, 11 December 2025

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Loh Swee Keong and three Independent Non-executive Directors, namely, Mr. Yau Ka Hei, Mr. Ma, She Shing Albert and Ms. Yau Ka Ying.

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 “Latest Company Announcements” page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.sktargetgroup.com.