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BExcellent Group Holdings Limited

精英匯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1775)

VOLUNTARY ANNOUNCEMENT

ACQUISITION OF 60% EQUITY INTEREST IN A COMPANY ENGAGED IN INFORMATION TECHNOLOGY AND APPOINTMENT OF SENIOR MANAGEMENT

This is a voluntary announcement made by BExcellent Group Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”).

ACQUISITION

The board of directors of the Company (“**Board**”) is pleased to announce that, on 22 January 2019, Beacon Holdings Limited (“**Beacon Holdings**”), a wholly-owned subsidiary of the Company, has completed the transaction contemplated under a sale and purchase agreement (“**Agreement**”) with Mr. Cheung Chi Keung (“**Mr. Cheung**”), who is a co-founder and the beneficial owner of Vioo Company Limited (“**Vioo**”). Pursuant to the Agreement, Mr. Cheung has agreed to sell, and Beacon Holdings has agreed to purchase, 60% of the entire issued share capital of Vioo at a cash consideration of HK\$1.2 million (“**Acquisition**”). The Agreement was entered into after arms’ length negotiation between Beacon Holdings and Mr. Cheung. The Board is of the view that the terms of the Agreement are on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole. Upon completion of the Acquisition, Vioo becomes a non-wholly owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Group.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in the provision of private supplementary secondary school education services and the operation of private secondary day schools in Hong Kong. Founded in 2008, Vioo is principally engaged in the provision of innovative digital solutions which computerize business operation to enhance business achievement. Vioo provides products and services including e-commerce advisory and platform implementation, payment gateway integration, mobile applications, data analysis and e-marketing strategy.

It is the Group's plan to invest in the enhancement of the Group's information infrastructure to strengthen the Group's education services, particularly in bettering students' learning experience and intensifying the Group's measurement and assessment on students' learning progress. Through upgrading the information infrastructure, the Group plans to (i) develop more enhanced online services; (ii) provide better learning support to students by analyzing their learning behaviour with reference to big data; and (iii) develop personalized courses and products with possible machine learning and assessment mechanism. The Board believes that the Acquisition will further enhance the overall growth of the Group and is undertaken as part of its plan to enhance business operations and customer experience. The Company looks forward to leveraging the expertise of Vioo and its extensive experience in information technology to reach new heights of success.

GENERAL INFORMATION

To the best of the knowledge, information and belief of the directors of the Company having made all reasonable enquiries, Mr. Cheung is a third party who is independent of and not connected with the Company or its connected person (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")). As all the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Acquisition are below 5%, the Acquisition does not constitute a notifiable transaction under the Listing Rules. This announcement is published by the Company on a voluntary basis.

APPOINTMENT OF SENIOR MANAGEMENT

The Board is pleased to announce that Mr. Cheung, who is the beneficial owner of 40% equity interest in Vioo upon completion of the Acquisition, has been appointed as the Chief Information Officer of the Group with effect from 22 January 2019. Biographical details of Mr. Cheung are set out below:

Mr. Cheung, aged 39, graduated from The Hong Kong University of Science and Technology with a bachelor's degree of Engineering in Computer Science in 2002. Mr. Cheung has over 17 years of solid experience in programming and information technology. He has been the director of Vioo prior to joining the Group, and was a project manager of Reinfo Technology Company, which engages in application and system software design.

The Board would like to take this opportunity to welcome Mr. Cheung in joining the Group.

By order of the Board
BExcellent Group Holdings Limited
Leung Ho Ki, June
Chairman and Executive Director

Hong Kong, 23 January 2019

As at the date of this announcement, the executive directors are Ms. Leung Ho Ki, June (Chairman), Mr. Tam Wai Lung (Chief Executive Officer), Mr. Chan Tsz Ying, Wister and Mr. Li Man Wai; the non-executive director is Dr. Shen Xu Hui; and the independent non-executive directors are Mr. Kwan Chi Hong, Mr. Li Kai Sing, and Professor Wong Roderick Sue Cheun.