

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



DL HOLDINGS GROUP LIMITED

德林控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1709)

COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE SUBSCRIPTION OF MEMBERSHIP INTEREST IN CARMEL RESERVE LLC

Reference is made to (i) the announcement of DL Holdings Group Limited (the “**Company**”) dated 21 August 2020; and (ii) the circular of the Company dated 20 November 2020 (the “**Circular**”) in relation to, among other things, the subscription of 27.06% Class B Membership Interest in the Target Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

The Board is pleased to announce that all the conditions precedent to the First Tranche Subscription and the Second Tranche Subscription had been fulfilled and the First Tranche Completion and the Second Tranche Completion both took place on 30 December 2020. Following the First Tranche Completion and the Second Tranche Completion, the Subscriber holds 27.06% Class B Membership Interest in the Target Company and the Target Company’s financial results will not be consolidated into the accounts of the Group, and the said 27.06% Class B Membership Interest in the Target Company will be classified as investment in associate in the financial statements of the Group.

By Order of the Board
DL Holdings Group Limited
Chen Ningdi
Executive Director

Hong Kong, 30 December 2020

As at the date of this announcement, the executive Directors are Ms. Jiang Xinrong and Mr. Chen Ningdi; the non-executive Directors are Mr. Chan Kwan Wah Derek and Mr. Li Ren; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Chen Cheng-Lien (also known as Chen Cheng-Lang and Chen Stanley) and Mr. Liu Chun.