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Pizu Group Holdings Limited

比優集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8053)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Pizu Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis for the purpose of providing the following information with regard to the latest update of the Group’s business.

The Board is pleased to announce that Anhui Jinding Mining Co., Ltd.* (安徽省金鼎礦業股份有限公司) (“**Anhui Jinding**”), a non-wholly indirectly owned subsidiary of the Company which holds 1 mining permit and 1 exploration permit of the Huangtun Pyrite Mine, obtained two safety production licences (安全生產許可證) (the “**Licences**”) in July 2021.

As disclosed in the Company’s annual report for the year ended 31 March 2021, it is planned that the commercial production will commence in the third quarter of 2021. Upon obtaining the Licences, the Board is pleased to announce that Anhui Jinding will commence commercial production in the second quarter of this financial year commencing on 1 April 2021.

By order of the Board
Pizu Group Holdings Limited
Xiong Zeke
Chairman

Hong Kong, 27 July 2021

As at the date of this announcement, the Board comprises nine Directors. The executive Directors are Mr. Xiong Zeke (Chairman), Mr. Ma Tianyi (Chief Executive Officer), Mr. Liu Fali (Chief Operating Officer), Mr. Ma Gangling, Ms. Qin Chunhong and Ms. Ma Ye; and the independent non-executive Directors are Ms. Zhang Lin, Ms. Liu Talin and Ms. Yao Yunzhu.

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 GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.pizugroup.com.