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AURUM PACIFIC (CHINA) GROUP LIMITED

奧栢中國集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 08148)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2020

Reference is made to (i) the announcements of Aurum Pacific (China) Group Limited (the “**Company**”) dated 6 April 2018 and 25 April 2018 (the “**Announcements**”) in relation to, among other things, placing of new shares under general mandate (the “**Placing**”); and (ii) the annual reports of the Company for the year ended 31 December 2020 (the “**Annual Report**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements and Annual Report unless the context requires otherwise.

PLANNED USE OF PROCEEDS

As disclosed in the Annual Report under the sub-section headed “Outlook - Use of Proceeds” in the section headed “Management Discussion and Analysis”, the Board originally intended to use the net proceeds of approximately HK\$32,337,000 (“**Net Proceeds**”) from the Placing as to (i) HK\$10,000,000 for the development of the Money Lending Business; (ii) HK\$5,000,000 for the development of the Mobile Games and Applications Business; (iii) HK\$8,000,000 for identifying the potential investment in the Green Projects; and (iv) the remaining balance as general working capital purposes.

Since the completion of the Placing and up to 31 December 2020, the Group has utilised approximately HK\$30,978,000, representing 95.5% of the Net Proceeds, for the originally intended use. As of 31 December 2020, approximately HK\$1,458,000, representing approximately 4.5% of the Net Proceeds, remains unutilised (the “Unutilised Net Proceeds”).

REASON FOR AND BENEFIT IN CHANGE IN USE OF PROCEEDS

As the Company had reassessed its strategy on concentration to its core businesses after the recent change of management, the Board has resolved to reallocate the use of the entire Unutilised Net Proceeds in an amount of approximately HK\$1,458,000, which were originally allocated for the identifying the potential investment in the Green Projects, to supplement the general working capital of the Group (the “Reallocation”).

The utilisation of the Net Proceeds as of 31 December 2020 and the use of the Unutilised Net Proceeds after the Reallocation are set out as follows:

Intended Use of Net Proceeds	Original Intended Amount HK\$'000	Utilised Amount as of 31 December 2020 HK\$'000	Unutilised Amount as of 31 December 2020 HK\$'000	Revised Unutilised Amount after reallocation HK\$'000	Timeframe for fully utilised of the Reallocated Unutilised Amount
Development of the Money Lending Business	10,000	10,000	-	-	
Development of the Mobile Games and Applications Business	5,000	5,000	-	-	
Identifying the potential investment in the Green Projects	8,000	6,542	1,458	-	
General working capital	9,337	9,337	-	1,458	till 2021
	<u>32,337</u>	<u>30,879</u>	<u>1,458</u>	<u>1,458</u>	

The outbreak of novel coronavirus disease (COVID-19) pandemic and its consequential travel restrictions around the globe, which have been strictly enforced in many countries, have all affected the global social and economic environments. Since 2020, the corporate and commercial environment has changed significantly due to the pandemic outbreak. The uncertain economic and market conditions make the identification, negotiation and completion of some of the Group's corporate transactions and investments more challenging. The Board is of the view that the use of the Unutilised Net Proceeds should be appropriately adjusted to better cope with the current economic conditions and future challenges brought by COVID-19 on the uncertainty to the social and commercial environment.

The above additional information does not affect other information contained in the Annual Report and the content of the Annual Report remains correct and unchanged.

By order of the Board
Aurum Pacific (China) Group Limited
Chung Man Lai
Executive Director

Hong Kong, 27 September 2021

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Chung Man Lai

Mr. Choi Pun Lap

Independent non-executive Directors:

Mr. Leung Man Chun

Ms. Lam Yuen Man Maria

Mr. Fu Yan Ming

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 7 days from the date of its publication and on the website of the Company at www.aurumpacific.com.hk.