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HANVEY GROUP HOLDINGS LIMITED

恒偉集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8219)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 AND THE INTERIM REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2019

Reference is made to the annual report (the “**Annual Report 2018**”) for the year ended 31 December 2018 and the interim report (the “**Interim Report 2019**”) for the six months ended 30 June 2019 of HANVEY GROUP HOLDINGS LIMITED (the “**Company**”). This announcement is supplemental to, and should be read in conjunction with, the Annual Report 2018 and the Interim Report 2019. Unless otherwise defined, capitalised terms use in this announcement shall have the same meanings as those defined in the Interim Report 2019.

In addition to the information disclosed in the section “Management Discussion and Analysis” in the Annual Report 2018 and the Interim Report 2019, the Board wishes to provide a breakdown and description of the intended use of the unutilised proceeds from the share offer of the Company on GEM of the Stock Exchange on 12 July 2018 (the “**Share Offer**”) pursuant to Rule 18.32(8)(b) of the GEM Listing Rules.

The usage and amount of the net proceeds raised by the Company from the Share Offer (the “**Net proceeds**”) utilised as at 31 December 2018 and 30 June 2019 and the intended use and expected timeline for utilising the unutilised Net Proceeds is set out as follows:

Intended use of the Net Proceeds	Allocation of the Net Proceeds for each intended usage HK\$'000	Expected timeline for the unutilised Net Proceeds to be utilised ^(Note 1)					
		Amount of the utilised	Amount of the unutilised	Amount of the utilised	Amount of the unutilised	for the six months period from 1 July 2019 to 31 December 2019	for the six months period from 1 January 2020 to 30 June 2020
		Net Proceeds as at 31 December 2018	Net Proceeds as at 31 December 2018	Net Proceeds as at 30 June 2019	Net Proceeds as at 30 June 2019	HK\$'000	HK\$'000
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Acquisition of new production facilities	21,629	–	21,629	–	21,629	21,629 ^(Note 2)	–
Expansion of e-commerce customer base	2,739	–	2,739	762	1,977	1,100	877
Strengthening of design capabilities	2,200	–	2,200	–	2,200	2,132 ^(Note 3)	–
Repayment of bank loan	7,422	7,422	–	7,422	–	–	–
Working capital	480	120	360	240	240	120	120
Total	34,470	7,542	26,928	8,424	26,046	24,981	997

Notes:

1. The expected timeline for utilising the unutilised Net Proceeds is based on the best estimation of the future market conditions made by the Group. It will be subject to change based on the current and future development of market conditions.
2. The Group is expected to acquire a production facility in the Shenzhen City, the PRC on or before 31 December 2019. An announcement is expected to be published by the Company to provide further information regarding such acquisition to the Shareholders. The Directors expect that the consideration of such acquisition will be higher than HK\$21,629,000 due to the rising property value in the said area, thus the allocated Net Proceeds for such intended use will be fully utilised on or before 31 December 2019. Any short fall of the consideration is expected to be financed by bank mortgage and the Group internal resources.
3. The Company placed order for, among others, a new metal 3D printer and certain ancillary products to the printer for an aggregate consideration of approximately HK\$2.1 million prior to 30 June 2019. Nevertheless, the supplier only provided the relevant invoices to the Group on 14 August 2019. The consideration was subsequently settled by the Group in August 2019. Therefore, the unutilised net proceeds for this intended use has been utilised as at the date of this announcement.

This announcement does not affect any information contained in the Annual Report 2018 and the Interim Report 2019, and save as disclosed herein above, all other informations in the Annual Report 2018 and the Interim Report 2019 remain unchanged.

By order of the Board
HANVEY GROUP HOLDINGS LIMITED
Cheuk Sin Cheong Clement
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 October 2019

As at the date of this announcement, the executive Directors are Mr. Cheuk Sin Cheong Clement, Ms. Au Corona Ching Mei M.H. and Ms. Cheuk Heide Oil-gei and the independent non-executive Directors are Mr. Yu Sau Ning Homer M.H., Mr. Zhao Zhipeng, Ms. Yee Wai Fong Wendy and Dr. Liu Ngai Wing.

This announcement, for which the Directors of the Company 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 of the Company, 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.hanveygroup.com.hk.