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Twintek Investment Holdings Limited

乙德投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6182)

SUPPLEMENTAL ANNOUNCEMENT TO ANNUAL REPORTS FOR THE TWO YEARS ENDED 31 MARCH 2020

Reference is made to the annual reports of Twintek Investment Holdings Limited (the “**Company**”) respectively for the year ended 31 March 2019 published on 19 July 2019 (the “**2019 Annual Report**”) and for the year ended 31 March 2020 published on 22 July 2020 (the “**2020 Annual Report**”). Capitalised terms used herein shall have the same meanings as those defined in the 2019 Annual Report and the 2020 Annual Report, unless otherwise defined herein.

USE OF PROCEEDS

Further to the information disclosed in the section “Management Discussion and Analysis” of the 2020 Annual Report, the Company, having considered the latest economic development, business sentiment in the construction industry and project tender status of the Group up to today, would like to provide updated information relating to the currently expected timeline on deployment of the net proceeds from the Listing (the “**Net Proceeds**”) as follows:

Planned Use of Net Proceeds (as disclosed in the Prospectus)	Application of Net Proceeds <i>HK\$ million</i>	Unutilised Net Proceeds up to the date of this announcement <i>HK\$ million</i>	Expected	Expected	Expected
			amounts to be utilised for the year ending 31 March 2021 <i>HK\$ million</i>	amounts to be utilised for the year ending 31 March 2022 <i>HK\$ million</i>	amounts to be utilised for the year ending 31 March 2023 <i>HK\$ million</i>
Acquiring a property as a warehouse, workshop and showroom	29.9	29.9	29.9	—	—
Repayment of bank borrowings	27.8	—	—	—	—
Expanding capacity to undertake more projects	14.0	—	—	—	—
Expanding and strengthening the manpower	7.4	2.9	1.6	1.3	—
Refurbishment of the offices	5.1	1.2	1.2	—	—
Upgrading the information technology and project management systems	2.8	2.8	0.4	1.6	0.8
General working capital	9.4	—	—	—	—
Total	96.4	36.8	33.1	2.9	0.8

The unutilised Net Proceeds up to the date of this announcement of approximately HK\$36.8 million represented approximately 38.2% of the Net Proceeds. Up to the date of this announcement, there has been no change to the planned use of the Net Proceeds. Amid the historic economic downturn in Hong Kong spawned by the COVID-19 pandemic, the Company will continue to keep close track of the economic development and evaluate its business strategies from time to time so as to optimise the Group's business opportunities, while monitoring application of the Net Proceeds for the sustainable development of the Group.

In particular, concerning planned acquisition of property set forth in the table above, as disclosed in the 2020 Annual Report, the Group has been closely monitoring the property market and identifying suitable acquisition target. The Company would like to update that it is currently negotiating prospective terms and conditions for a potential acquisition which is intended to be financed by the Net Proceeds allocated for acquisition of property as disclosed in the Prospectus. If there is any material update on the aforesaid potential acquisition, or in case of any adjustment on the expected timeline on use of the Net Proceeds set out in the above table, the Company will make further announcement as and when appropriate.

NON-COMPETITION UNDERTAKING OF THE CONTROLLING SHAREHOLDERS

The Company would also like to provide supplemental information regarding the deed of non-competition dated 19 December 2017 (the “**Deed of Non-competition**”) executed by its controlling shareholders, namely Mr. Lo Wing Cheung, Ms. Fung Pik Mei and Helios Enterprise Holding Limited (collectively the “**Controlling Shareholders**”) in favour of the Company. As confirmed by the Controlling Shareholders, they have not engaged in any business which competed or might compete with the business of the Group and they have complied with the undertakings given under the Deed of Non-competition in respect of the two financial years ended 31 March 2019 and 2020 (the “**Relevant Periods**”). The independent non-executive Directors of the Company further confirmed that they have reviewed the terms of the Deed of Non-Competition and considered the compliance status of the same by the Controlling Shareholders and are satisfied that the Controlling Shareholders have complied with the terms of the Deed of Non-Competition throughout the Relevant Periods.

Save as disclosed in this announcement, the remaining content of the 2019 Annual Report and the 2020 Annual Report remain unchanged.

By order of the Board
Twintek Investment Holdings Limited
Lo Wing Cheung
Chairman and executive director

Hong Kong, 10 August 2020

As at the date of this announcement, the executive Directors are Mr. Lo Wing Cheung (Chairman) and Ms. Fung Pik Mei, the non-executive Director is Mr. Wan Ho Yin, and the independent non-executive Directors are Mr. Shu Wa Tung Laurence, Mr. Tam Wai Tak Victor and Mr. Tam Wing Lok.