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Sheung Moon Holdings Limited
常滿控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8523)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2018
AND THE INTERIM REPORT FOR THE SIX MONTHS ENDED
30 SEPTEMBER 2018**

**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG
LIMITED (THE “STOCK EXCHANGE”)**

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Main Board. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the “**Directors**”) of Sheung Moon Holdings Limited (the “**Company**” or “**our**”) 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 (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company and its subsidiaries (collectively refer to as the “**Group**”). 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.*

Reference is made to the prospectus (the “**Prospectus**”) dated 31 January 2018 issued by the Company. Capitalised terms used herein shall have the same meanings as those defined in the Prospectus unless otherwise defined herein or the context otherwise requires.

Our estimated net proceeds from the Hong Kong Public Offering of the Offer Shares were approximately HK\$25 million. The actual net proceeds received by the Company were approximately HK\$30 million and would be used as follows:

	From the Listing Date to 31 March 2018 HK\$’	For the six months ended 30 September 2018 HK\$’	For the six months ended 31 March 2019 HK\$’	For the six months ending 30 September 2019 HK\$’	For the six months ending 31 March 2020 HK\$’	Total HK\$’
Business strategy as stated in the Prospectus						
To expand and increase our service capacity	0	12,000,000	3,000,000	0	0	15,000,000
To capture the market growth in the public and private sector	0	0	1,512,000	2,256,000	3,732,000	7,500,000
To expand the accounting and administrative team	0	0	216,000	1,284,000	1,500,000	3,000,000
To reduce financial cost and increase profit return	2,100,000	0	0	0	0	2,100,000
General working capital of our Group	0	2,400,000	0	0	0	2,400,000
Total	<u>2,100,000</u>	<u>14,400,000</u>	<u>4,728,000</u>	<u>3,540,000</u>	<u>5,232,000</u>	<u>30,000,000</u>

In addition to the information disclosed above, the board of Directors of the Company (the “**Board**”) would like to provide additional information in the annual report of the Group for the year ended 31 March 2018 (the “**2018 Annual Report**”) and the interim report of the Group for the six months ended 30 September 2018 (the “**2018 Interim Report**”) as follows:

An analysis of the planned usage of net proceeds as stated in the Prospectus and the actual utilisation of the net proceeds from the Listing Date up to 31 March 2018 are set out as below:

Business strategy as stated in the Prospectus	Percentage of total net proceeds	Planned applications HK\$' million	Planned use of net proceeds from the Listing Date to 31 March 2018 HK\$' million	Actual use of net proceeds from the Listing Date to 31 March 2018 HK\$' million	Unutilised net proceeds as at 31 March 2018 HK\$' million
To expand and increase our service capacity	50%	15.00	0	0	0
To capture the market growth in the public and private sector	25%	7.50	0	0	0
To expand the accounting and administrative team	10%	3.00	0	0	0
To reduce financial cost and increase profit return	7%	2.10	2.10	2.09	0.01
General working capital of our Group	8%	2.40	0	0	0
Total	100%	30.00	2.10	2.09	0.01

The existence of unutilised net proceeds of HK\$0.01 million as at 31 March 2018 was due to the due date for settlement of one of the bank loans was just after 31 March 2018. Such loan has been fully repaid by 30 April 2018. As at 31 March 2018, the unused net proceeds of HK\$27.90 million have been placed as deposits into licensed banks in Hong Kong.

An analysis of the planned usage of net proceeds as stated in the Prospectus and the actual utilisation of the net proceeds from the Listing Date up to 30 September 2018 are set out as below:

Business strategy as stated in the Prospectus	Percentage of total net proceeds	Planned applications <i>HK\$' million</i>	Planned use of net proceeds from the Listing Date to 30 September 2018 <i>HK\$' million</i>	Actual use of net proceeds from the Listing Date to 30 September 2018 <i>HK\$' million</i>	Unutilised net proceeds as at 30 September 2018 <i>HK\$' million</i>
To expand and increase our service capacity	50%	15.0	12.0	11.1	0.9
To capture the market growth in the public and private sector	25%	7.5	0	0	0
To expand the accounting and administrative team	10%	3.0	0	0	0
To reduce financial cost and increase profit return	7%	2.1	2.1	2.1	0
General working capital of our Group	8%	2.4	2.4	2.4	0
Total	100%	30.0	16.5	15.6	0.9

All site equipment purchases as planned for the six months ended 30 September 2018 have been fulfilled and the business strategy has been achieved at less than the allocated net proceeds. The unutilised net proceeds of approximately HK\$0.9 million has now been placed as deposits into licensed banks in Hong Kong, and will be used to purchase more site equipment. Such purchase will be consistent with the proposed applications set out in the section headed “Future plans and use of proceeds” in the Prospectus and are expected to be fully utilised by 31 December 2019. As at 30 September 2018, the unused net proceeds of HK\$13.5 million have been placed as deposits into licensed banks in Hong Kong.

The net proceeds from the Hong Kong Public Offering were used and expected to be used according to the intentions previously disclosed in the Prospectus. As at the date of this announcement, there was no material change or material delay in the use of proceeds of the Company.

The supplementary information provided in this announcement does not affect other information contained in the 2018 Annual Report and the 2018 Interim Report and, save as disclosed above, the contents of the 2018 Annual Report and the 2018 Interim Report remain unchanged.

By order of the Board
Sheung Moon Holdings Limited
Tang Sze Wo
Chairman

Hong Kong, 25 June 2019

As at the date of this announcement, the executive Directors are Mr. Tang Sze Wo and Mr. Lai Yung Sang; and the independent non-executive Directors are Dr. Wong Kwok Yiu Chris, Mr. Wong Choi Chak and Mr. Leung Kim Hong.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.smcl.com.hk.