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## Hi-Level Technology Holdings Limited

揚宇科技控股有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8113)**

### SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Reference is made to the annual report for the year ended 31 December 2023 published by Hi-Level Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 17 April 2024 (the “**2023 Annual Report**”). Unless otherwise defined or the context otherwise requires, capitalised terms used herein shall bear the same meanings as those defined in the 2023 Annual Report.

#### USE OF PROCEEDS

In accordance with the requirement of Rule 18.32(8)(b) of the GEM Listing Rules, the Board would like to provide further information for the 2023 Annual Report in relation to the expected timeline for the application of the unutilised proceeds from the Rights Issue, details of which are set out as below:

Uses	Planned use of the proceeds as stated in the Announcement <i>(HK\$ million)</i>	Actual use of proceeds as at 31 December 2023 <i>(HK\$ million)</i>	Unutilised net proceeds up to 31 December 2023 <i>(HK\$ million)</i>	Expected timeline for full utilisation of the unutilised net proceeds
Repayment of outstanding bank borrowings	25.8	25.8	–	N/A
Development of new applications for MCU and electronic paper	7.3	2.6	4.7	By the end of 2024
General working capital	3.6	3.6	–	N/A
Total	<u>36.7</u>	<u>32.0</u>	<u>4.7</u>	

The expected timeline for utilising the unused net proceeds from the Rights Issue is based on the best estimation of the future business conditions made by the Group.

The above additional information does not affect any other information contained in the 2023 Annual Report. Save as disclosed in this announcement, the content of the 2023 Annual Report remains unchanged.

By order of the Board  
**Hi-Level Technology Holdings Limited**  
**Mr. Yim Tsz Kit, Jacky**  
*Chairman*

Hong Kong, 23 April 2024

*As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Yim Yuk Lun, Stanley BBS JP, Mr. Yim Tsz Yu, Jeffrey and Mr. Tong Sze Chung; two non-executive Directors, namely Mr. Yim Tsz Kit, Jacky and Mr. Wong Wai Tai and three independent non-executive Directors, namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Tsoi Chi Ho, Peter.*

*This announcement, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with 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 in this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at [www.hi-levelhk.com](http://www.hi-levelhk.com).*