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## TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED

### 致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1710)

#### SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the annual report for the year ended 31 December 2019 (the “**Annual Report**”) of Trio Industrial Electronics Group Limited (the “**Company**”), together with its subsidiaries, the “**Group**”). This announcement is supplemental to, and should be read in conjunction with the Annual Report. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Annual Report.

The Board would like to provide additional information for the section headed “Use of Proceeds” in the Annual Report in respect of the expected timeline of the use of proceeds pursuant to Rules 11(8) and 11A of Appendix 16 of the Listing Rules.

#### EXPECTED TIMELINE ON THE UNUTILISED NET PROCEEDS

The table below sets forth the status of the use of net proceeds from the Listing as at 31 December 2019 and the expected timeline of the use of the unutilised proceeds:

| Business strategies as set out in the Prospectus                        | The net proceeds prior to the Reallocation<br><i>HK\$' million</i> | The Reallocation<br><i>HK\$' million</i> | The net proceeds subsequent to the Reallocation<br><i>HK\$' million</i> | Incurred up to 31 December 2019<br><i>HK\$' million</i> | Balance as at 31 December 2019<br><i>HK\$' million</i> | Expected timeline of full utilisation of the balance as at 31 December 2019 |
|---|--|--|---|---|--|---|
| Development of new production base                                      | 77.8   | –  | 77.8  | (29.4)  | 48.4   | end of 2023   |
| Upgrading of existing production facilities                             | 4.5  | –  | 4.5   | (4.3)   | 0.2  | end of 2021   |
| Establishment of offices in Dublin, Ireland and Paris, France           | 11.3   | (8.3)                                    | 3.0   | (3.0)   | –  | N/A   |
| Establishment of the STC in Guangzhou City, Guangdong Province, the PRC | 11.3   | (5.0)                                    | 6.3   | (3.1)   | 3.2  | end of 2022   |
| Working capital and other general corporate purposes                    | 5.1  | –  | 5.1   | (5.1)   | –  | N/A   |
| Business developments and operations in Europe                          | –  | 13.3                                     | 13.3  | (0.6)   | 12.7   | end of 2022   |
|   | <u>110.0</u>   | <u>–</u>                                 | <u>110.0</u>  | <u>(45.5)</u>   | <u>64.5</u>  |   |

The unutilised net proceeds have been deposited in interest bearing bank accounts with licensed banks in Hong Kong. The Board closely monitors the use of net proceeds with reference to those disclosed in the Prospectus and the announcement of the Company dated 25 October 2019 in relation to the Reallocation (the “**Reallocation Announcement**”). Due to the delay in administrative procedures of the relevant government authorities in the PRC and uncertain economic and market conditions, the Group’s plans for the development of new production base in the PRC and business developments and operations in Europe have been deferred. The remaining portion of the net proceeds are expected to be utilised up to the financial year ending 31 December 2023. The expected timeline of full utilisation is based on the Directors’ best estimation barring unforeseen circumstances, and would be subject to change based on the future development of market conditions.

Should there be any material change in the intended use of the net proceeds from the Listing as described in the Prospectus and the Reallocation Announcement, the Company will make announcement(s) as and when appropriate.

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

On behalf of the Board  
**Trio Industrial Electronics Group Limited**  
**Lai Yiu Wah**  
*Chairman and executive Director*

Hong Kong, 5 August 2020

*As at the date of this announcement, the Board comprises Mr. Lai Yiu Wah, Mr. Tai Leung Lam and Mr. Joseph Mac Carthy as executive Directors, Mr. Fung Chun Chung, Mr. Cheung Kin Wing and Mr. Wong Raymond Fook Lam as independent non-executive Directors.*