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## **LARRY JEWELRY INTERNATIONAL COMPANY LIMITED**

**俊文寶石國際有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8351)**

### **FURTHER SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

Reference is made to (i) the annual report of Larry Jewelry International Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2018 (the “**2018 Annual Report**”); (ii) the supplemental announcement of the Company dated 24 May 2019 (the “**Supplemental Announcement**”) in relation to the 2018 Annual Report; (iii) the announcements of the Company dated 16 May 2017 and 19 May 2017 and the circular of the Company dated 10 July 2017 in relation to, among other things, (1) the placing of the 6.0% coupon bonds in an aggregate principal amount of HK\$100,000,000 and issue of unlisted warrants with subscription rights to subscribe for 670,000,000 shares of the Company with subscription price of HK\$0.15 per share (subject to adjustment) on the first anniversary of issue of warrants under specific mandate; (2) the placing of the 6.5% coupon convertible bonds in an aggregate principal amount of HK\$100,000,000 under specific mandate (the “**6.5% CB Placing**”); and (3) the placing of the 7.5% coupon convertible bonds in an aggregate principal amount of HK\$210,000,000 under specific mandate (the “**7.5% CB Placing**” together with the 6.5% CB Placing, collectively known as, the “**CB Placings**”); (iv) the announcement of the Company dated 31 July 2017 relating to, among others, the completion of the 6.5% CB Placing; and (v) the announcement of the Company dated 5 September 2017 relating to the completion of the 7.5% CB Placing. Unless otherwise defined, terms used herein shall bear the same meanings as defined in the 2018 Annual Report.

In addition to the information provided in the 2018 Annual Report and Supplemental Announcement, the Board would like to provide the following further information in relation to the use of net proceeds from the CB Placings:

The completion of the 6.5% CB Placing and 7.5% CB Placing took place on 31 July 2017 and 4 September 2017, respectively. The gross proceeds and net proceeds from the 6.5% CB Placing were HK\$100 million and approximately HK\$94.5 million while the gross proceeds and net proceeds from the 7.5% CB Placing were HK\$210 million and approximately HK\$199 million respectively. The total amount of the net proceeds from the CB Placings after deducting commission and related expenses was approximately HK\$293.5 million (the “**Net Proceeds**”). As at 31 December 2018, the Net Proceeds have been fully utilized as intended.

Set out below is the breakdown of the application of the Net Proceeds up to 31 December 2018:

<b>Intended use</b>	<b>Original allocation of Net Proceeds</b> <i>HK\$' million</i>	<b>Actual amount utilized up to 31 December 2018</b> <i>HK\$' million</i>	<b>Unutilized balance as at 31 December 2018</b> <i>HK\$' million</i>
Repayment of debts of the Group:			
- the 3-year convertible bonds issued by the Company on 22 August 2016 (“ <b>2016 Convertible Bonds</b> ”), and the accrued interest thereon	94.5	94.5 <i>(Note)</i>	-
- bank borrowing	10	10	-
- other debts (including trade payables and other payables)	30	30	-
 Expansion and enhancement of the Group’s distribution bases in relation to pharmaceutical and health food business by way of broadening sale channels and building up authorised sale network including but not limited to franchising for twelve new shops and respective offices	 81	 81	 -
 Enrichment of products varieties for approximately seven new products in relation to pharmaceutical and health food business	 78	 78	 -
	<u>293.5</u>	<u>293.5</u>	<u>-</u>

*Note:*

The net proceeds from the 6.5% CB Placing have been utilized in full for the redemption of the 2016 Convertible Bonds.

The above additional information does not affect other information contained in the 2018 Annual Report (as supplemented by the Supplemental Announcement). Save as disclosed in this announcement, the remaining contents of the 2018 Annual Report (as supplemented by the Supplemental Announcement) remain unchanged.

By order of the Board  
**Larry Jewelry International Company Limited**  
**Wong Kui Shing Danny**  
*Executive Director*

Hong Kong, 11 September 2019

*As at the date of this announcement, the Board comprises Mr. Lan Yang and Mr. Wong Kui Shing Danny as executive directors of the Company and Mr. Ong Chi King, Mr. Shum Lok To and Mr. Lin Qiu Fa as independent non-executive directors of the Company.*

*This announcement, for which the Directors 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, 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.*

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