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盛業資本
SHENG YE CAPITAL

SHENG YE CAPITAL LIMITED

盛業資本有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8469

**SUPPLEMENTAL ANNOUNCEMENT
FURTHER INFORMATION IN RELATION TO
THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER
2018 AND THE INTERIM REPORT FOR THE SIX MONTHS ENDED
30 JUNE 2019**

References are made to the annual report of Sheng Ye Capital Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2018 and the interim report of the Company for the six months ended 30 June 2019 (the “**Reports**”). Capitalised terms used in this announcement, unless the context otherwise specified, shall have the same meanings as defined in the Reports.

Use of proceeds from the Company's Placing

During the year ended 31 December 2018 and the six months ended 30 June 2019, details of the use of proceeds of the Placing were as follows:

Use of proceeds	Net proceeds raised (Approximately HK\$ million)	Actual use of net proceeds during the year ended 31 December 2018 (Approximately HK\$ million)	Actual use of net proceeds during the six months ended 30 June 2019 (Approximately HK\$ million)	Intended use and expected timeline of the remaining amount of net proceeds
General working capital of the Group for expanding the factoring operations	757.0	757.0	—	The amount of the net proceeds for the general working capital of the Group for expanding the factoring operations had been fully utilised.
Developing the online factoring platform and IT system of the Group	62.5	18.5	11.7	The remaining unutilised amount of approximately HK\$32.3 million will be used for developing the online factoring platform and IT system of the Group and is expected to be fully utilised by 31 December 2020.

By order of the Board
Sheng Ye Capital Limited
Tung Chi Fung
Chairman

Hong Kong, 9 October 2019

This announcement, for which the directors of the Company (“Directors”) 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 of Hong Kong Limited 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.

As at the date of this announcement, the board of Directors comprises two executive Directors: Mr. Tung Chi Fung and Mr. Chen Jen-Tse; and four independent non-executive Directors: Mr. Hung Ka Hai Clement, Mr. Loo Yau Soon, Mr. Tsoon Wai Mun, Benjamin and Mr. Fong Heng Boo.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.

This announcement will remain on the Stock Exchange’s website at www.hkexnews.hk and, in the case of this announcement, on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.shengyecapital.com.