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AL Group Limited

利駿集團（香港）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8360)

SUPPLEMENTAL ANNOUNCEMENT TO THE 2019 ANNUAL REPORT AND THE 2020 INTERIM REPORT – USE OF LISTING PROCEEDS

References are made to the section headed “*Future Plans and Use of Proceeds*” of the prospectus of AL Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 29 June 2016 (the “**Prospectus**”), the section headed “*Management Discussion and Analysis – Use of Listing Proceeds*” in the 2019 annual report of the Company published on 27 March 2020 (the “**2019 Annual Report**”), and the section headed “*Supplementary Information – Use of Listing Proceeds*” in the 2020 interim report of the Company published on 13 August 2020 (the “**2020 Interim Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus, the 2019 Annual Report and the 2020 Interim Report, respectively.

This announcement is made to provide supplemental information to the 2019 Annual Report and the 2020 Interim Report in relation to the use of proceeds from the listing of the Company’s securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 12 July 2016 (the “**Listing**”).

The net proceeds of the Listing (after deducting the underwriting fees and other related expenses) amounted to approximately HK\$57.0 million. As at 31 December 2019 and 30 June 2020, an accumulated amount of approximately HK\$56.2 million out of the proceeds had been utilised by the Group according to the allocation set out in the Prospectus, and the remaining unutilised proceeds amounted to approximately HK\$0.8 million.

In addition to the information disclosed in the section headed “*Management Discussion and Analysis – Use of Listing Proceeds*” in the 2019 Annual Report and in the section headed “*Supplementary Information – Use of Listing Proceeds*” in the 2020 Interim Report, the Board would like to provide additional information in relation to the use of net listing proceeds as follows:

Use of net proceeds	Planned use of net proceeds	Approximate percentage of total net proceeds	Actual use of net proceeds as at 31 December 2019 & 30 June 2020	Unused net proceeds as at 31 December 2019 & 30 June 2020	Expected timeline for unutilised proceeds
	(HK\$'000)		(HK\$'000)	(HK\$'000)	
Recruiting high caliber talents and enhancing company strength	15,225	27%	15,225	–	–
Developing a new line of business and financing potential business collaboration and/or acquisition of companies	13,587	24%	13,587	–	–
Expanding market coverage	10,788	19%	10,788	–	–
Capturing larger design and fit out projects	6,840	12%	6,840	–	–
Increasing the effectiveness of marketing and brand recognition	4,860	8%	4,081	779	On or before 31 December 2020
General working capital	<u>5,700</u>	<u>10%</u>	<u>5,700</u>	<u>–</u>	–
Total	<u>57,000</u>	<u>100%</u>	<u>56,221</u>	<u>779</u>	

The Board currently has no intention to change the planned use of net listing proceeds as stated in the Prospectus, the 2019 Annual Report and the 2020 Interim Report. The expected timeline for using the unutilised proceeds is based on the best estimation of the business market situations made by the Board. It might be subject to changes based on the market conditions.

The information contained in this supplemental announcement does not affect other information contained in the 2019 Annual Report and the 2020 Interim Report and save as disclosed above, all other information in the 2019 Annual Report and the 2020 Interim Report remains unchanged.

By Order of the Board
AL Group Limited
Lam Chung Ho Alastair
Chairman of the Board and Executive Director

Hong Kong, 27 August 2020

As at the date of this announcement, the executive Directors are Mr. Lam Chung Ho Alastair, Mr. Kwan Tek Sian and Mr. Wong Kang Man; and the independent non-executive Directors are Mr. Tse Chi Shing, Mr. Tse Wai Hei and Mr. Tam Chak Chi.

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.

This announcement will remain on the “Latest Listed Company Announcements” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.AL-Grp.com.