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國聯通信控股有限公司

GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8060)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION
TO THE ANNUAL REPORT 2019/20, INTERIM REPORT 2020 AND
ANNUAL REPORT 2020/21**

This announcement is made by Global Link Communications Holdings Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 18.32A, Rule 18.32(8) and 18.55A of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

References are made to the annual report of the Company for the year ended 31 March 2020 (the “**Annual Report 2019/20**”), the interim report of the Company for the six months ended 30 September 2020 (the “**Interim Report 2020**”) and the annual report of the Company for the year ended 31 March 2021 (the “**Annual Report 2020/21**”) published by the Company on 29 June 2020, 11 November 2020 and 29 June 2021 respectively. Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the Annual Report 2019/20, the Interim Report 2020 and the Annual Report 2020/21.

Reference is also made to the subscription of the new shares of the Company completed on 13 November 2019 (the “**Subscription**”), details of which are included in the announcements of the Company dated 28 August 2019, 24 October 2019 and 13 November 2019 and the circular of the Company dated 9 October 2019 (the “**Circular**”). In relation to the Subscription, the Board would like to provide additional information pursuant to Rule 18.32A, Rule 18.32(8) and Rule 18.55A of the GEM Listing Rules as follows:

USE OF PROCEEDS FROM THE SUBSCRIPTION COMPLETED ON 13 NOVEMBER 2019

The net proceeds from the Subscription were approximately HK\$40 million (the “**Subscription Proceeds**”). The breakdown of the Company’s actual use of the Subscription Proceeds and the corresponding unutilised amount for each financial period under the Annual Report 2019/20, the Interim Report 2020 and the Annual Report 2020/21 is as follows:

Actual use of the Subscription Proceeds from the date of completion of the Subscription to 31 March 2020 <i>HK\$ million</i>	Unutilised amount of the Subscription Proceeds from the date of completion of the Subscription to 31 March 2020 <i>HK\$ million</i>	Actual use of the Subscription Proceeds from the date of completion of the Subscription to 30 September 2020 <i>HK\$ million</i>	Unutilised amount of the Subscription Proceeds from the date of completion of the Subscription to 30 September 2020 <i>HK\$ million</i>	Actual use of the Subscription Proceeds from the date of completion of the Subscription to 31 March 2021 <i>HK\$ million</i>	Unutilised amount of the Subscription Proceeds from the date of completion of the Subscription to 31 March 2021 <i>HK\$ million</i>
4.6	35.4	4.6	35.4	4.6	35.4

General working purposes and in particular the procurement of the POS equipment with the Company’s patented 2.4G technology software installed (“**POS Equipment**”) to meet the potential orders from the Group’s business partner

Note: In view of the current industry trend and based on the best estimation of future market conditions made by the Group, it is expected that the Group will fully utilise the unutilised Subscription Proceeds by 31 December 2022. It will be subject to change based on the current and future development of market conditions. The Group will apply its financial resources, including but not limited to, funds from the Subscription Proceeds based on market conditions and opportunities.

The Board makes the following observations regarding the unutilised amount of the Subscription Proceeds for each financial period under the Annual Report 2019/20, the Interim Report 2020 and the Annual Report 2020/21:

Annual Report 2019/20 – Up to 31 March 2020

Based on the Group’s order book, the business partner of the Group had placed orders for 5,000 sets of POS Equipment and the Group had produced and delivered 2,600 sets of POS Equipment to the business partner. As such, approximately HK\$4.6 million of the Subscription Proceeds has been utilised for the said procurement.

The remaining balance of the unutilised Subscription Proceeds will be deployed for the original intended use of proceeds as disclosed in the Circular.

Interim Report 2020 – Up to 30 September 2020

On 28 April 2020, the business partner notified the Group that, due to the impact of the COVID-19 on the urban public transportation industries in the PRC, it had to cancel the purchase agreement, save for 2,600 POS Equipment which had already been delivered to the business partner.

As a result, the Group had not utilised any further funds from the Subscription Proceeds for the procurement and delivery of the POS Equipment to the business partner. The balance of the unutilised Subscription Proceeds has been kept in the banks as deposits and there is no plan to change the original intended use of the proceeds as disclosed in the Circular at this moment.

Annual Report 2020/21 – Up to 31 March 2021

Further to the business partner's written notice served to the Group dated 28 April 2020, on 24 December 2020, the Group has entered into a termination agreement with the business partner pursuant to which the business partner agreed to return to the Group 2,600 sets of POS Equipment. On the same date, the Group has also entered into a purchase agreement with an affiliate of the business partner which agreed to purchase 2,600 sets of POS Equipment from the Group.

Since the second half of 2020, the Group has been actively looking for potential purchasers of the POS Equipment. However, due to the continuing impact of COVID-19 on the urban public transportation industries in the PRC, no procurement agreement for the Group's POS Equipment has been secured.

In view of the above, the Company intends to apply the unutilised net proceeds for the purposes consistent with those set out in the Circular while also closely monitor the market trend and to explore other revenue-generating opportunities in which the financial resources of the Group could be more efficiently deployed.

The Company will continue to monitor the status of the use of Subscription Proceeds regularly and update the Shareholders and potential investors in future annual and interim reports to be published by the Company.

The supplementary information provided in this announcement does not affect the other information contained in the Annual Report 2019/20, the Interim Report 2020 and the Annual Report 2020/21. Save as disclosed above, the contents of the Annual Report 2019/20, the Interim Report 2020 and the Annual Report 2020/21 remain unchanged.

By Order of the Board
Global Link Communications Holdings Limited
Li Kin Shing
Chairman

Hong Kong, 4 August 2021

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. LI Kin Shing, Mr. MA Yuanguang and Mr. WONG Kin Wa; and (ii) three independent nonexecutive Directors, namely Mr. LEUNG Kwok Keung, Mr. CHEUNG Sai Ming and Mr. LIU Chun Bao.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 document misleading

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be posted on the website of the Company at www.glink.hk.