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Asia-express Logistics Holdings Limited

亞洲速運物流控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8620)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

Reference is made to (i) the prospectus (the “**Prospectus**”) of Asia-express Logistics Holdings Limited (the “**Company**”) dated 31 March 2020; and (ii) the annual report of the Company for the year ended 31 March 2021 (the “**2021 Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus and the 2021 Annual Report.

The controlling shareholders of the Company (the “**Controlling Shareholders**”) entered into a deed of non-competition (the “**Deed of Non-competition**”) dated 23 March 2020 in favour of the Company (for itself and as trustee for each of its subsidiaries), pursuant to which each of the Controlling Shareholders shall not engage in any business which is or may be in competition with the business of the Group from time to time so long as it remains as a Controlling Shareholder.

As disclosed on page 204 of the Prospectus, the Company will adopt, among others, the following measures to manage the conflict of interests arising from the possible competing business of the Controlling Shareholders and to safeguard the interests of the Company and the Shareholders: (i) the independent non-executive Directors will review, on an annual basis, the compliance with the Deed of Non-competition, and the decisions on matters reviewed will be disclosed in the annual reports (where necessary and appropriate); and (ii) an annual declaration as to full compliance with the terms of the Deed of Non-competition will be made by the Controlling Shareholders, and will be disclosed in the annual reports (where necessary and appropriate).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to supplement the paragraph headed “Competing Interest” in the Report of the Directors on page 43 of the 2021 Annual Report and provide the following information:

“Each of the Controlling Shareholders has confirmed to the Company that he/it has complied with the non-competition undertakings under the Deed of Non-competition during the period from the Listing Date and up to 31 March 2021. Each of them has also confirmed in the annual declaration that none of them had any interest in a business, other than the business of the Group, which competes or is likely to compete, either directly or indirectly, with the business of the Group during the period from the Listing Date up to 31 March 2021.

The independent non-executive Directors have reviewed the status of compliance of the Deed of Non-competition and confirmed that nothing has come to their attention that the Controlling Shareholders have breached any undertaking or provisions under the Deed of Non-competition during the year ended 31 March 2021.”

The abovementioned supplemental information do not affect any other information contained in the 2021 Annual Report, and save as disclosed above, all other information in the 2021 Annual Report remain unchanged.

By Order of the Board
Asia-express Logistics Holdings Limited
Chan Yu
Executive Director

Hong Kong, 9 September 2021

As at the date of this announcement, the executive Directors are Mr. Chan Le Bon and Mr. Chan Yu; the non-executive Director is Mr. Choy Wing Hang William; and the independent non-executive Directors are Mr. Fu Lui, Mr. Chan Chi Ho and Ms. Chui Sin Heng.

This announcement, for which the 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.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the Company’s website at www.asia-expresslogs.com.