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TAI KAM HOLDINGS LIMITED

泰錦控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8321)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 30 APRIL 2021

Reference is made to the annual report of Tai Kam Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 30 April 2021 (the “**2021 Annual Report**”) published on 30 July 2021. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the 2021 Annual Report.

The board of directors of the Company (the “**Board**”) wishes to provide further information in relation to the retirement benefit scheme, share option scheme and use of proceeds mentioned in the 2021 Annual Report.

RETIREMENT BENEFIT SCHEME

The Group operates a Mandatory Provident Fund Scheme (the “**MPF Scheme**”) under the Hong Kong Mandatory Provident Fund Schemes Ordinance for those employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution scheme, the assets of which are held in separate trustee-administered funds.

Under the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees’ relevant income, with the employers’ contributions subject to a cap of monthly relevant income of HK\$30,000. The Group’s contributions to the scheme are expensed as incurred and are vested in accordance with the scheme’s vesting scales. Where employees leave the scheme prior to the full vesting of the employer’s contributions, the amount of forfeited contributions is used to reduce the contributions payable by the Group.

During the year ended 30 April 2021, the Group’s contributions under the above-mentioned defined contribution retirement plan had no forfeited contributions may be used to reduce the existing level of contributions.

SHARE OPTION SCHEME

At 30 July 2021, there were no shares available for issuance under the share option scheme of the Company.

During the year ended 30 April 2021, share options were granted under the Company's share option scheme on 30 September 2020 and 8 April 2021. The estimated fair values of the options granted on those dates are HK\$1,241,000 and HK\$7,363,000 respectively. The share options granted on 30 September 2020 included four directors and six employees of the Company, in which the estimated fair value of such options were approximately HK\$496,000 and HK\$745,000 respectively.

Furthermore, upon acceptance of the option, the option holder shall pay HK\$1.00 to the Company as consideration of the grant within 28 days from the date of offer of the option.

USE OF PROCEEDS

The Company completed placing of new shares under general mandate on 30 September 2020 and 24 February 2021. The net proceed from such placing were approximately HK\$3.3 million and HK\$6.59 million respectively which were intended to be used for the general working capital of the Group. At 30 July 2021, the proceeds are fully utilised as intended.

The above supplemental information does not affect other information contained in the 2021 Annual Report. Save as disclosed above, all other information in the 2021 Annual Report remains unchanged.

By order of the Board
Tai Kam Holdings Limited
Tsui Tsz Fa Mabel
Chairman and Executive Director

Hong Kong, 25 January 2022

As at the date of this announcement, the executive Directors are Ms. Tsui Tsz Fa Mabel (Chairman) and Ms. Liu Tanying; and the independent non-executive Directors are Mr. Lau Wang Lap, Mr. Lo Chi Yung and Ms. Li Yixuan.

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 (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 announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the Stock Exchange's website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company's website at www.taikamholdings.com.