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## **Hi-Level Technology Holdings Limited**

**揚宇科技控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8113)**

### **THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022**

#### **CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

*This announcement, for which the directors (the “**Directors**”) of Hi-Level Technology Holdings Limited (the “**Company**”) 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 (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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.*

**FINANCIAL HIGHLIGHTS**

	<b>For the nine months ended 30 September</b>		<b>Change</b>
	<b>2022 (Unaudited)</b>	<b>2021 (Unaudited)</b>	
Revenue ( <i>HK\$'000</i> )	<b>1,324,288</b>	2,206,347	-39%
(Loss)/profit attributable to owners of the Company ( <i>HK\$'000</i> )	<b>(16,280)</b>	33,217	-149%
Basic (loss)/earnings per share ( <i>HK cents</i> )	<b>(2.49)</b>	5.09	-149%
Interim dividend per share ( <i>HK cent</i> )	–	1.00	N/A

The board of directors (the “**Board**”) of Hi-Level Technology Holdings Limited (the “**Company**”) announces the unaudited consolidated results of the Company and its subsidiaries (the “**Group**”) for the nine months ended 30 September 2022 together with comparative figures for the previous period are as follows:

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine months ended 30 September 2022

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)	2022 HK\$'000 (Unaudited)	2021 HK\$'000 (Unaudited)
Revenue	3	325,243	654,772	1,342,288	2,206,347
Cost of sales		(345,659)	(641,532)	(1,326,331)	(2,136,900)
Gross (loss)/profit		(20,416)	13,240	15,957	69,447
Other income		399	124	1,195	663
Other loss		(1,190)	(162)	(2,878)	(162)
Impairment loss under expected credit loss model, net of reversal		2,364	1,045	1,509	1,784
Distribution costs		(3,727)	(3,146)	(11,346)	(10,472)
Administrative expenses		(5,388)	(6,836)	(16,441)	(19,915)
Finance costs		(1,402)	(923)	(4,152)	(1,806)
(Loss)/profit before taxation		(29,360)	3,342	(16,156)	39,539
Income tax expense	4	(10)	(271)	(124)	(6,322)
(Loss)/profit for the period	6	(29,370)	3,071	(16,280)	33,217
<b>Other comprehensive (loss)/income:</b>					
<i>Item that may be reclassified subsequently to profit or loss:</i>					
Exchange differences arising on translation of foreign operations – subsidiaries		(5,556)	–	(5,556)	–
Total comprehensive (loss)/ income for the period		(34,926)	3,071	(21,836)	33,217
(Loss)/earnings per share (HK cents)	7				
– Basic & diluted		(4.50)	0.47	(2.49)	5.09

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

*For the nine months ended 30 September 2022*

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Special reserve <i>HK\$'000</i>	Translation reserve <i>HK\$'000</i>	Shareholder's contribution reserve <i>HK\$'000</i>	Retained (loss)/profit <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 January 2022	6,528	54,329	25,000	6,275	448	10,905	103,485
Loss for the period	-	-	-	-	-	(16,280)	(16,280)
Exchange differences arising on translation of foreign operations – subsidiaries	-	-	-	(5,556)	-	-	(5,556)
Total comprehensive loss for the period	-	-	-	(5,556)	-	(16,280)	(21,836)
At 30 September 2022	<u>6,528</u>	<u>54,329</u>	<u>25,000</u>	<u>719</u>	<u>448</u>	<u>(5,375)</u>	<u>81,649</u>
At 1 January 2021	6,528	54,329	25,000	1,708	448	80,706	168,719
Profit for the period	-	-	-	-	-	33,217	33,217
Total comprehensive income for the period	-	-	-	-	-	33,217	33,217
Dividend paid	-	-	-	-	-	(22,847)	(22,847)
At 30 September 2021	<u>6,528</u>	<u>54,329</u>	<u>25,000</u>	<u>1,708</u>	<u>448</u>	<u>91,076</u>	<u>179,089</u>

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1. BASIS OF PREPARATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law, Cap.22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and its shares have been listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) by way of placing on 7 January 2016.

### 2. SIGNIFICANT ACCOUNTING POLICIES

Except as for the adoption of new and revised Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), which are effective for the Group’s financial year beginning 1 January 2022, the accounting policies applied in preparing this unaudited condensed consolidated financial information for the nine months ended 30 September 2022 are consistent with those of the annual financial statements for the year ended 31 December 2021, as described in those annual financial statements. The condensed consolidated financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2021.

#### **Adoption of new or amended HKFRSs**

The Hong Kong Institute of Certified Public Accountants has issued an amended HKFRSs that is first effective for the current accounting period of the Group:

Amendments to HKAS 16, Property, Plant and Equipment – Proceeds before Intended Use

Amendment to HKAS 37, Onerous Contracts – Cost of Fulfilling a Contract

Amendment to HKFRS 3, Reference to the Conceptual Framework

Annual Improvements to HKFRSs 2018-2020

The amended HKFRS has no material impact on the Group’s results and financial position for the current or prior period. The Group has not early applied any new or amended HKFRSs that is not yet effective for the current accounting period.

### 3. REVENUE

Revenue represents the sales of electronic components with/without the provision of independent design house services to external parties. The following is an analysis of the Group's revenue by the geographical locations of customers.

	Revenue by geographical market			
	For the three months ended		For the nine months ended	
	30 September		30 September	
	2022	2021	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
The PRC	<b>231,028</b>	456,509	<b>977,354</b>	1,417,341
Hong Kong	<b>73,112</b>	160,468	<b>304,573</b>	701,694
Taiwan	<b>19,818</b>	34,306	<b>53,325</b>	73,657
Others	<b>1,285</b>	3,489	<b>7,036</b>	13,655
	<b>325,243</b>	654,772	<b>1,342,288</b>	2,206,347

No customer individually contributed over 10% of the Group's revenue for the nine months ended 30 September 2022.

#### 4. INCOME TAX EXPENSE

	For the three months ended		For the nine months ended	
	30 September		30 September	
	2022	2021	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Current tax:				
Hong Kong Profits Tax	–	271	69	6,316
PRC Enterprise Income Tax ("EIT")	10	–	55	6
	<u>10</u>	<u>–</u>	<u>55</u>	<u>6</u>
	<u>10</u>	<u>271</u>	<u>124</u>	<u>6,322</u>

#### Hong Kong Profit Tax

The Hong Kong Profit Tax is calculated at the rate of 16.5% on the estimated assessable profits arising in Hong Kong, except for the first HK\$2 million of qualified entity's assessable profits is calculated at 8.25%, which is in accordance with the two-tiered profit tax rates regime with effect from the year of assessment 2018/19.

#### PRC Enterprise Income Tax

Under the Law of the PRC on EIT (the "EIT Law") and Implementation Regulation of the EIT Law, the Group's PRC subsidiaries are subject to PRC EIT at the statutory rate of 25%.

#### 5. DIVIDEND PAID

	For the nine months ended	
	30 September	
	2022	2021
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(Unaudited)	(Unaudited)
No dividend was paid during the period in respect of the six months period ended 30 June 2022 (2021 interim: HK1 cent per share)	–	6,528
	<u>–</u>	<u>6,528</u>

## 6. (LOSS)/PROFIT FOR THE PERIOD

	For the three months ended		For the nine months ended	
	30 September		30 September	
	2022	2021	2022	2021
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
(Loss)/profit for the period has been arrived at after charging (crediting):				
Director's remuneration:	–	–	300	300
Staff costs:				
Salaries and other allowances	1,132	2,579	4,164	8,307
Retirement benefit scheme contributions	374	336	1,872	1,647
	<u>1,506</u>	<u>2,915</u>	<u>6,036</u>	<u>9,954</u>
Total staff costs	<u>1,506</u>	<u>2,915</u>	<u>6,036</u>	<u>9,954</u>
Auditor's remuneration	211	212	653	654
Bank interest income	(259)	(114)	(655)	(585)
Net exchange loss	1,191	162	2,879	162
Cost of inventories recognized as an expense	332,467	670,450	1,294,589	2,137,086
Allowance for inventories, net of (reversal)	(9,126)	8,908	(53,304)	7,379
Impairment loss under expected credit loss mode, net of (reversal)				
– trade receivables	(2,364)	(1,045)	(1,509)	(1,784)
Depreciation of property, plant and equipment	179	179	591	549
Depreciation of right-of-use assets	2,664	1,398	5,529	4,192
Government grants	84	–	324	–
Operating lease rental in respect of offices and warehouse paid/payable to				
– third parties	635	584	2,214	2,138
– substantial shareholder and its subsidiaries	1,445	929	2,938	2,368
	<u>1,445</u>	<u>929</u>	<u>2,938</u>	<u>2,368</u>



## 7. (LOSS)/EARNINGS PER SHARE

The calculation of the basic (loss)/earnings per share attributable to owners of the Company is based on the following data:

	<b>For the three months ended</b>		<b>For the nine months ended</b>	
	<b>30 September</b>		<b>30 September</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>HK\$'000</b>	<b>HK\$'000</b>	<b>HK\$'000</b>	<b>HK\$'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Earnings:</b>				
(Loss)/profit for the period attributable to owners of the Company, for the purpose of basic (loss)/earnings per share	<u><b>(29,370)</b></u>	<u>3,071</u>	<u><b>(16,280)</b></u>	<u>33,217</u>
	<b>For the three months ended</b>		<b>For the nine months ended</b>	
	<b>30 September</b>		<b>30 September</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>'000</b>	<b>'000</b>	<b>'000</b>	<b>'000</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Number of shares:</b>				
Number of ordinary shares for the purpose of basic loss/earnings per share	<u><b>652,770</b></u>	<u>652,770</u>	<u><b>652,770</b></u>	<u>652,770</u>

## **INTERIM DIVIDEND**

The Board does not recommend the payment of interim dividend for the nine months ended 30 September 2022 (Nine months ended 30 September 2021: Nil).

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **BUSINESS REVIEW**

The Group is primarily engaged in the sale of electronic components (mainly integrated circuit (“**IC**”) and panels) for consumer electronic products such as mobile internet devices (“**MID**”), electronic learning aids (“**ELA**”), multi-media player (car infotainment system), smartphone panel modules, set-top boxes (“**STB**”), and video image device together with the provision of IDH services to original brand manufacturers and original design manufacturers.

The Group overall revenue for the nine months ended 30 September 2022 decreased by 39% as compared with the corresponding period of 2021. The decline in revenue is caused by weak customer demand under unfavorable business environments such as city lockdowns in China, the war in Ukraine, rising inflation worldwide, and interest rate hikes in the US. Moreover, certain loss making shipments recorded in the third quarter of 2022 and led the Group swung to losses in the third quarter of 2022.

During the period under review, most tablet manufacturers still kept inventory at high level, they turned down their sales targets, which resulted in the oversupply of panels. Also, China’s domestic mobile phone shipments decreased as compared with the corresponding period of last year. It affected the Group’s small-sized display panel business. The drop in demand and market price of panels in the third quarter of 2022 had directly impacted the Group’s gross profit margin and affected the Group’s financial performance during the period.

### **OUTLOOK**

Looking ahead, under the uncertain global business environment as well as geopolitical instability, the Group understands the tremendous challenges in the fourth quarter of 2022. The Group will evaluate whether to explore new regional business markets, such as Southeast Asia and India. Apart from providing our target customers with competitive IC solutions for various Metaverse hardware applications, the Group will also promote our IC solutions to electronic paper applied in education and commercial products.

## **FINANCIAL REVIEW**

### **Revenue**

For the nine months ended 30 September 2022, the Group achieved sales revenue of HK\$1,342,288,000, decreased by 39% from HK\$2,206,347,000 recorded in the corresponding period of 2021.

### **Gross Profit**

For the nine months ended 30 September 2022, the Group's gross profit was HK\$15,957,000, decreased by 77% from HK\$69,447,000 recorded in the corresponding period of 2021. Gross profit margin was 1.2%, decreased from 3.2% recorded in the corresponding period of 2021.

### **Distribution Costs and Administrative Expenses**

For the nine months ended 30 September 2022, the Group's operating costs (distribution cost and administrative expenses) was HK\$27,787,000, decreased by 9% from HK\$30,387,000 recorded in the corresponding period in 2021.

### **Loss Attributable to Owners of the Company**

For the nine months ended 30 September 2022, the loss attributable to owners of the Company was HK\$16,280,000, decreased by 149% as compared to profit attributable of HK\$33,217,000 recorded in the corresponding period of 2021.

## DIRECTORS' INTERESTS IN SHARES AND UNDERLYING SHARES

At 30 September 2022, the directors and chief executive of the Company and/or any of their respective associates had the following interests and short positions in the shares, underlying shares and debentures of the Company and/or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or the GEM Listing Rules:

### Long positions in shares

#### *Ordinary shares of HK\$0.01 each of the Company*

Name of directors	Capacity	Number of issued ordinary shares held	Percentage of issued share capital of the Company
Dr. Yim Yuk Lun, Stanley <i>BBS JP</i> (“ <b>Dr. Yim</b> ”) <i>(Note 1)</i>	Beneficial owner and interest in controlled corporation	267,545,861	40.99
Chang Wei Hua <i>(Note 2)</i>	Beneficial owner and interest in controlled corporation	76,847,000	11.77
Wei Wei <i>(Note 3)</i>	Beneficial owner and interest in controlled corporation	76,847,000	11.77
Wong Wai Tai	Beneficial owner	3,300,000	0.51
Tong Sze Chung	Beneficial owner	600,144	0.09
Fung Cheuk Nang, Clement	Beneficial owner	600,000	0.09
Tsoi Chi Ho, Peter	Beneficial owner	600,000	0.09

*Notes:*

1. Dr. Yim beneficially owns 43,122,861 shares and is the controlling shareholder of S.A.S. Dragon Holdings Limited (“**S.A.S. Dragon**”); he is therefore under the SFO deemed to be interested in 224,423,000 shares held by S.A.S. Investment Company Limited (“**S.A.S. Investment**”) which is a wholly-owned subsidiary of S.A.S. Dragon.
2. Mr. Chang Wei Hua beneficially owns 600,000 shares and 76,247,000 shares are held by Vertex Value Limited, a company incorporated in the British Virgin Islands, which is beneficially owned by Mr. Chang Wei Hua.
3. Mr. Wei Wei beneficially owns 600,000 shares and 76,247,000 shares are held by Victory Echo Holdings Limited, a company incorporated in the British Virgin Islands, which is beneficially owned by Mr. Wei Wei.

## **SHARE OPTIONS**

### **Share option scheme of the Company**

The share option scheme was conditionally approved and adopted pursuant to a resolution in writing passed by the shareholders of the Company on 23 December 2015, which became effective on the Listing Date. A summary of the principal terms of the share option scheme is set out in Appendix IV to the prospectus of the Company dated 31 December 2015.

No option was granted by the Company under the share option scheme during the period.

As at the date of this announcement, save as otherwise approved by shareholders of the Company, the maximum number of shares available for issue under options which may be granted is 60,000,000, representing approximately 9.2% of the number of issued shares of the Company.

## **ARRANGEMENT TO PURCHASE SHARES OR DEBENTURES**

Other than the share option schemes as disclosed above, at no time during the nine months ended 30 September 2022 was the Company, any of its holding companies, fellow subsidiaries or subsidiaries, a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

## **SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY**

At 30 September 2022, the following persons (not being the directors or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO:

### **Long positions in shares**

#### *Ordinary shares of HK\$0.01 each of the Company*

<b>Name of shareholders</b>	<b>Capacity</b>	<b>Number of issued ordinary shares held</b>	<b>Percentage of issued share capital of the Company</b>
S. A.S. Dragon	Interest in controlled corporation	224,423,000	34.38
S. A.S. Investment	Beneficial owner	224,423,000	34.38

*Note:* S.A.S. Dragon deemed to be interested in the 224,423,000 shares held by S.A.S. Investment, a wholly owned subsidiary of S.A.S. Dragon.

## USE OF PROCEEDS

On 7 January 2016, the Company has offered 150,000,000 shares for subscription by way of placing and raised net proceeds of approximately HK\$30 million.

The change of use of the net proceeds was approved by the Board of Directors of the Company on 15 March 2018.

The revised use of the net proceeds from the Placing is set out as follows:

Uses	Original allocation as stated in the Prospectus (HK\$ million)	Revised allocation as disclosed in 2017 Annual Report (HK\$ million)	Actual use of proceeds as at 31 December 2021 (HK\$ million)	Further revised	Balance as at 30 September 2022 (HK\$ million)	Expected timeline of full utilization of the balance
				allocation of unutilized net proceeds as at 31 December 2021 (HK\$ million)		
Upgrading the Group's ERP system	4.6	4.6	0.6	-	4.0	By end of 2024
Expanding the Group's ELA business by engaging in:						
- Research and development staff expenses	2.5	2.5	2.5	-	-	N/A
- Equipment purchases	8.7	8.7	1.2	(7.5)	-	N/A
	11.2	11.2	3.7	(7.5)	-	
Expanding the Group's product range by engaging in:						
- Car infotainment	2.8	2.8	2.8	-	-	N/A
- Drones Wi-Fi Transmission	2.8	2.8	2.8	-	-	N/A
- Artificial Intelligence and Internet-of-Things	-	5.6	5.6	-	-	N/A
- Development of Metaverse hardware	-	-	-	7.5	7.5	By end of 2024
- Others	5.6	-	-	-	-	N/A
	11.2	11.2	11.2	-	7.5	
General working capital	3.0	3.0	3.0	-	-	N/A
Total	<u>30.0</u>	<u>30.0</u>	<u>18.5</u>	<u>-</u>	<u>11.5</u>	

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES**

During the period under review, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

## **CORPORATE GOVERNANCE**

The Group has complied with the applicable code provisions in the Corporate Governance Code as contained in Appendix 15 to the GEM Listing Rules (the “**CG Code**”) throughout the nine months ended 30 September 2022, except for the following deviation:

Under the code provision A.1.8 of the CG Code, an issuer should arrange appropriate insurance cover in respect of legal action against its directors. With regular and timely communications among the Directors and the management of the Group, the management of the Group believes that all potential claims and legal actions against the Directors can be handled effectively, and the possibility of actual litigation against the Directors is very low. The Company will consider to make such an arrangement as and when it thinks necessary.

## **RELATIONSHIP BETWEEN BOARD MEMBERS**

Both Mr. Shea Chun Lok, Quadrant (“**Mr. Shea**”) and Dr. Yim serve on the boards of the Company and Asia Allied Infrastructure Holdings Limited (“**Asia Allied**”). Mr. Shea is the executive director, chief financial officer and company secretary of Asia Allied and is an independent non-executive Director of the Company (the “**INED**”). Dr. Yim is the chairman and executive Director of the Company and is a non-executive director of Asia Allied. Taking into consideration their roles in the business activities of, and the relationship between the two companies, the Company considers that such cross-directorship relationship would not affect Mr. Shea in performing his duties as the INED.

## **AUDIT COMMITTEE**

The Audit Committee of the Company has reviewed with management the accounting principles and policies adopted by the Group, internal control, risk management and the unaudited consolidated financial statements for the nine months ended 30 September 2022.

## **SECURITIES TRANSACTIONS BY DIRECTORS**

The Company had adopted Rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct (the “**Code of Conduct**”) regarding securities transactions by the Directors. All Directors, after specific enquiries by the Company, confirmed to the Company their compliance with the Code of Conduct throughout the nine months ended 30 September 2022.



## **APPRECIATION**

On behalf of the Board of Directors, I would like to thank all our employees for their contribution and commitments. I also wish to extend my sincere gratitude to our shareholders, customers, suppliers and business partners for their long-term supports and dedication.

Finally, I wish you all stay healthy.

On behalf of the Board  
**Hi-Level Technology Holdings Limited**  
**Dr. Yim Yuk Lun, Stanley BBS JP**  
*Chairman*

Hong Kong, 4 November 2022

*As at the date of this announcement, the Board comprises four executive directors, namely Dr. Yim Yuk Lun, Stanley BBS JP, Mr. Chang Wei Hua, Mr. Wei Wei and Mr. Tong Sze Chung; one non-executive Director, Mr. Wong Wai Tai and three independent non-executive directors, namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Tsoi Chi Ho, Peter.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at [www.hi-levelhk.com](http://www.hi-levelhk.com).*