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SIMPLICITY HOLDING LIMITED

倩碧控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8367)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION INVOLVING ISSUE OF SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of the Simplicity Holding Limited dated 13 January 2023 (the “**Announcement**”) relating to the Acquisition. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

SUPPLEMENTAL AGREEMENT

The Board is pleased to announce that on 19 January 2023, the Company, the Purchaser and the Vendor entered into a supplemental agreement to amend certain terms of the Agreement. Set out below are the principal amendments to the Agreement:

Conditions Precedent

The condition precedent to which completion of the Agreement shall be conditional upon and subject to, namely, the obtaining of a valuation report on the Target of not less than HK\$36.5 million from an independent professional valuer (in form and substance satisfactory to the Purchaser), shall be revised to HK\$35 million.

Consideration

The consideration for the Acquisition shall be revised from HK\$35 million to HK\$34 million.

The consideration shall be satisfied by the Purchaser as follows:

- (a) HK\$1 million has been paid prior to the date of the Agreement;
- (b) HK\$8 million in cash to be paid upon completion;

- (c) HK\$25 million by procuring the allotment and issue of the Consideration Shares by the Company to the Vendor (or his nominee) upon completion.

Save as disclosed above, there is no other material change to the terms of the Agreement and all other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

By Order of the Board of
Simplicity Holding Limited
Choi Pun Lap
Executive Director

Hong Kong, 19 January 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Choi Pun Lap and Mr. Leung Wai Tai; and the independent non-executive Directors of the Company are Mr. Yeung Man Sun, Mr. Lo Cheuk Fei Jeffrey and Mr. Wong Hoyen Pegasus.

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 Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the date of its publication and posting and will be published and remains on the website of the Company at <http://www.simplicityholding.com>.

* *For identification purpose only*