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Min Fu International Holding Limited
民富國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8511)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

Reference is made to the annual report of Min Fu International Holding Limited (the "**Company**") for the year ended 31 March 2024 (the "**2024 Annual Report**") published on 26 July 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2024 Annual Report.

This announcement is made to provide supplemental information to the 2024 Annual Report.

SUPPLEMENTAL INFORMATION ON THE USE OF PROCEEDS

In addition to the information disclosed in the section headed "Management Discussion and Analysis – Use of Net Proceeds From the Placing of New Shares" in the 2024 Annual Report, the Board would like to provide additional information in relation to the share placements that completed on 2 August 2023 (the "**Placing**") pursuant to Rule 18.32(8) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited in relation to the use of net proceeds.

The utilization of the net proceeds from the Placing as at 31 March 2024 is set out below.

	Planned use of proceeds *HK$'million*	Percentage of net proceeds	Actual use of proceeds from 2 August 2023 to 31 March 2024 *HK$'million*	Percentage of net proceeds	Unutilized net proceeds as at 31 March 2024 *HK$'million*	Percentage of net proceeds	Expected timeline for full utilization
Support the upfront working capital requirement of the Equipment Manufacturing and System Construction Service Agreement	6.4	28.7%	6.4	28.7%	–	0%	Fully utilized by the first quarter of 2024
Recruitment of additional I.T. talents	1.5	6.7%	1.5	6.7%	–	0%	Fully utilized by the second quarter of 2024
General working capital	14.4	64.6%	11.2	50.3%	3.2	14.3%	Fully utilized by the second quarter of 2024
	22.3	100%	19.1	85.7%	3.2	14.3%	

Save for the change of use of proceeds disclosed in the announcement dated 18 March 2024, there was no other material change or delay in the use of net proceeds during the year ended 31 March 2024 and for the six months ended 30 September 2024.

The Board confirmed that the supplemental information provided in this announcement does not affect any other information contained in the 2024 Annual Report and, save as disclosed above, the contents of the 2024 Annual Report remain unchanged.

By order of the Board
Min Fu International Holding Limited
Zeng Weijin
Chairman and Chief Executive Officer

Hong Kong, 12 February 2025

As at the date of this announcement, the executive Directors are Mr. Zeng Weijin and Ms. Ye Jialing; the non-executive Directors are Ms. Zhang Xiaoling and Ms. Li Xiaoxuan; and the independent non-executive Directors are Dr. Zhou Wenming, Mr. Lu Shengwei and Ms. Chen Meng.

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 be available on the Company's website www.minfuintl.com and will remain on the "Latest Company Announcements" page on the HKEXnews website at www.hkexnews.hk for at least 7 days from the date of its posting.