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烽翼集團
CANOPY SKYFIRE

Canopy SkyFire Group Limited
烽翼集團有限公司

(Formerly known as Shanyu Group Holdings Company Limited 善裕集團控股有限公司)
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8245)

SUPPLEMENTAL ANNOUNCEMENT
PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Canopy SkyFire Group Limited (the "**Company**") dated 20 March 2026 (the "**Announcement**") in relation to the placing of up to 41,360,000 Placing Shares under the General Mandate. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcement.

This supplemental announcement is made to further provide supplemental information on the use of proceeds from the Placing.

USE OF NET PROCEEDS FROM THE PLACING

Regarding the HK$0.46 million of the net proceeds to be used for director remuneration, the Company confirms that, after a thorough review of its available internal resources and projected cash flow requirements, the Board determined that utilising the Placing proceeds for this purpose was the most prudent approach. This is because the Company's internal resources are primarily derived from its subsidiary, while the Company itself, as a holding company, mainly incurs administrative and overhead expenses without generating significant operating income. Utilising internal resources to pay director remuneration would have reduced the working capital of the Group available for its day-to-day operations.

Regarding the HK$0.10 million of the net proceeds to be used for other general working capital, such working capital includes but is not limited to insurance and maintenance and repair expenses for office computers.

Set out below is the breakdown of the specific usages of the proceeds for general working capital:

Use of Net Proceeds	**Allocation of Net Proceeds**	**Expected Timeline of Usage**
Director remuneration	HK$ 0.46 million	By September 2026
Legal and professional expenses	HK$ 0.81 million	By March 2027
Audit fees	HK$ 0.45 million	By September 2026
Rental expenses	HK$ 1.58 million	By April 2027
Other general working capital	HK$ 0.10 million	By September 2026
Total	HK$ 3.40 million	

Shareholders and potential investors should note that the Placing is subject to the fulfillment of the condition(s) as set out in the Placing Agreement, and that the Placing may or may not proceed to completion. Shareholders of the Company and potential investors are reminded to exercise caution when dealing in the Shares.

By Order of the Board of
Canopy SkyFire Group Limited
Chu Wai Biu
Executive Director

Hong Kong, 30 March 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Wong Ming Kwan Victoria and Mr. Chu Wai Biu; and four independent non-executive Directors, namely Mr. Choi Pun Lap, Ms. Ip Sin Nam, Mr. Yu Lap Pan and Ms. Chow Ching Man.

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 "Latest Listed Company Information" page of the website of the Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.canopyskyfire.com.