SUPERACTIVE GROUP COMPANY LIMITED

先機企業集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0176)

ANNOUNCEMENT
UPDATE ON THE ANNOUNCEMENT OF ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the announcement (the "**2019 Results Announcement**") of Superactive Group Company Limited (the "**Company**") dated 31 March 2020 in relation to the unaudited annual results of the Company and its subsidiaries (together, the "**Group**") for the year ended 31 December 2019 (the "**2019 Annual Results**") and the date of board meeting announcement dated 21 April 2020. Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the 2019 Results Announcement.

The Company would like to announce that the auditing process for the 2019 Annual Results has been completed on 5 May 2020, and would like to supplement and clarify the following in relation to the 2019 Results Announcement:

Affected Items	Page No. reference on 2019 Annual Result Announcement	Per 2019 Annual Results Announcement HK$'000	Adjustments HK$'000	Per audited balances as at 31/12/2019 HK$'000	Notes
Consolidated statement of profit or loss					
Income tax (expense)/credit	2	(13,949)	4,986	(8,963)	(a), (c)
Loss for the year	2	(100,073)	4,986	(95,087)	(a), (c)
Loss for the year attributable to owners of the Company	2	(99,271)	4,986	(94,285)	(a), (c)
Loss per share – basic and diluted (HK cents)	2	(4.88)	0.24	(4.64)	(a), (b)
Consolidated statement of comprehensive income					
Loss for the year	3	(100,073)	4,986	(95,087)	(a), (c)
Exchange differences arising from the translation of foreign operations	3	14,532	(76)	14,456	(a), (c)
Other comprehensive income for the year, net of tax	3	12,137	(76)	12,061	(a), (c)
Total comprehensive income for the year	3	(87,936)	4,910	(83,026)	(a), (c)
Total comprehensive income for the year attributable to owners of the Company	3	(87,788)	4,910	(82,878)	(a), (c)

Affected Items	Page No. reference on 2019 Annual Result Announcement	Per 2019 Annual Results Announcement	Adjustments	Per audited balances as at 31/12/2019	Notes
		HK$'000	HK$'000	HK$'000	
Consolidated statement of financial position					
Restricted bank deposits	N/A	-	2,340	2,340	(d)
Cash and bank balances	4	28,428	(2,340)	26,088	(d)
Trade and other payables	4	229,924	(63,757)	166,167	(e)
Amount due to an associate	N/A	-	63,757	63,757	(e)
Tax payable	4	5,713	(4,910)	803	(a), (c)
Total current liabilities	4	521,589	(4,910)	516,679	(a), (c)
Net current assets	4	336,078	4,910	340,988	(a), (c)
Total assets less current liabilities	4	868,133	4,910	873,043	(a), (c)
Net assets	5	612,054	4,910	616,964	(a), (c)
Reserves	5	417,300	4,910	422,210	(a), (c)
Equity attributable to the owners of the Company	5	620,557	4,910	625,467	(a), (c)
Total equity	5	612,054	4,910	616,964	(a), (c)

Affected Items	Page No. reference on 2019 Annual Result Announcement	Per 2019 Annual Results Announcement HK$'000	Adjustments HK$'000	Per audited balances as at 31/12/2019 HK$'000	Notes
Note 4 – Revenue and segment information					
Other information :					
Additions to segment non-current assets					
Electronics products	18	10,677	25	10,702	(f)
Total	18	12,756	25	12,781	(f)
Income tax (credit)/expense					
Property development and management	18	13,861	(4,986)	8,875	(a), (c)
Total	18	13,949	(4,986)	8,963	(a), (c)
Segment liabilities:					
Property development and management	21	146,938	(4,910)	142,028	(a), (c)
Total reportable segment liabilities	21	203,875	(4,910)	198,965	(a), (c)
Unallocated corporate liabilities					
Fund contribution payable	21	63,700	1,071	64,771	(g)
Others	21	6,965	(1,071)	5,894	(g)
Total liabilities	21	777,668	(4,910)	772,758	(a), (c)
Note 7 – Income tax (expense)/credit					
Current income tax – Provision for the year	25	(5,258)	4,986	(272)	(a), (c)
Total current income tax	25	(5,190)	4,986	(204)	(a), (c)
Income tax (expense)/credit	25	(13,949)	4,986	(8,963)	(a), (c)

Affected Items	Page No. reference on 2019 Annual Result Announcement	Per 2019 Annual Results Announcement	Adjustments	Per audited balances as at 31/12/2019	Notes
		HK$'000	HK$'000	HK$'000	
Note 9 – Loss per share					
Loss attributable to owners of the Company	26	(99,271)	4,986	(94,285)	(a), (c)
Basic and diluted loss per share (HK cents)	26	(4.88)	0.24	(4.64)	(a), (b)
Note 16 – Trade and other payables					
Accruals and other payables	31	209,085	(63,757)	145,328	(e)
Total trade and other payables	31	229,924	(63,757)	166,167	(e)

Notes:

(a) Over provision of income tax for the year.

(b) Revised the loss per share taking into account of over provision of income tax for the year.

(c) Revised the exchange differences on translation of foreign operations taking into account of the over provision of income tax for the year.

(d) Re-classification of accounts from cash and bank balances to restricted bank deposits.

(e) Re-classification of accounts from trade and other payables to amount due to an associate.

(f) Re-allocation of additions to segment non-current assets.

(g) Re-classification of accounts from others to fund contribution payable.

Save as disclosed above, the 2019 Annual Results contained in the 2019 Results Announcement remain unchanged.

SCOPE OF WORK OF BDO LIMITED

The audited figures set out in this announcement in respect of the year ended 31 December 2019 have been agreed by the Group's auditor, BDO Limited, to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by BDO Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently, no assurance has been expressed by BDO Limited on the results announcement.

PUBLICATION OF ANNUAL REPORT

The Company will publish its annual report for the year ended 31 December 2019 (the "**Annual Report**") in accordance with the requirements of the Listing Rules, or in accordance with the "Further Guidance on the Joint Statement in relation to Results Announcements in light of the COVID-19 Pandemic" issued by The Securities and Futures Commission and The Stock Exchange of Hong Kong Limited dated 16 March 2020. Based on the information currently available to the Company, it expects to publish its Annual Report on or before 15 May 2020.

By Order of the Board
Superactive Group Company Limited
Yeung So Lai
Chairman

Hong Kong, 5 May 2020

At the date of this announcement, the executive Directors are Ms. Yeung So Lai and Mr. Lee Chi Shing Caesar; and the independent non-executive Directors are Ms. Hu Gin Ing, Mr. Chow Wai Leung William and Mr. Leung Man Man.