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景業名邦
JY GRANDMARK

JY GRANDMARK HOLDINGS LIMITED
景業名邦集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2231)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the annual report of JY Grandmark Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 December 2019 (the "**Annual Report**"). Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the Annual Report.

The Company would like to provide the following additional information in relation to the use of net proceeds from the listing (the "**IPO**") of the Shares on the main board of The Stock Exchange of Hong Kong Limited on 5 December 2019.

Net proceeds (the "**Net Proceeds**") from the IPO and partially exercising the over-allotment option received by the Company were approximately RMB1,201.1 million after deducting the underwriting commission and relevant expenses. During the year ended 31 December 2019, RMB71.0 million of the Net Proceeds was utilised as follows:

Intended use of Net Proceeds as stated in the prospectus of the Company dated 25 November 2019 (the "Prospectus")	**Percentage of total amount**	**Net proceeds** *RMB in million*	**Utilised Amount** *RMB in million*	**Unutilised amount** *RMB in million*
– the development costs for certain projects	60%	720.7	63.0 (36.4 used in JY Grand Garden, 13.2 used in JY Mountain Lake Gulf, 8.6 used in JY Uniworld (previously known as Zhaoqing International Technology and Innovation Centre (Zone B)) and 4.8 used in JY Gaoligong Town, as stated in the Prospectus)	657.7
– acquisition of land parcels	30%	360.3	–	360.3
– general working capital	10%	120.1	8.0 (used as intended)	112.1
Total	100%	1,201.1	71.0	1,130.1

It is expected that the unutilised Net Proceeds will be applied in a manner consistent with the disclosure in the Prospectus.

The unutilised Net Proceeds for the purpose of development costs for certain projects is expected to be used in accordance with the Company's plan as disclosed in the Prospectus by 31 December 2020. Detailed schedule depends on the construction schedule of those projects and market situation. As of the date of this announcement, save for the delay due to the lockdown measures in early 2020 to contain the spread of Coronavirus Disease 2019 (COVID-19) in the People's Republic of China, there is no material delay in the development and construction of the projects disclosed in the Prospectus to which the relevant portion of the unutilised Net Proceeds shall be applied.

The unutilised Net Proceeds for the purpose of acquisition of land parcels is expected to be used in accordance with the Company's plan as disclosed in the Prospectus by 31 December 2020. Detailed schedule depends on the availability of suitable land parcels, acquisition targets and overall economic conditions.

The unutilised Net Proceeds for the purpose of general working capital is expected to be used by 31 December 2020. Detailed schedule depends on the overall financial conditions and development of the Group and market conditions.

Given the impacts of COVID-19 on the global economy and trade environment, the Company will adopt a prudent and flexible approach for utilising the unutilised Net Proceeds effectively and efficiently for the long term benefit and development of the Group.

The above additional information does not affect other information contained in the Annual Report and, save as disclosed in this announcement, the remaining contents of the Annual Report remain unchanged.

By Order of the Board
JY Grandmark Holdings Limited
Chan Sze Ming Michael
Chairman

Hong Kong, 3 August 2020

As at the date of this announcement, the Board comprises Mr. Chan Sze Ming Michael, Mr. Liu Huaxi, Ms. Zheng Catherine Wei Hong, Mr. Wu Xinping, Mr. Xue Shuangyou and Ms. Wei Miaochang as executive Directors, Mr. Ma Ching Nam, CStJ, J.P., Mr. Leong Chong and Mr. Wu William Wai Leung as independent non-executive Directors.