LS 黎氏建築
Lai Si Construction

Lai Si Enterprise Holding Limited
黎氏企業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2266)

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

Reference is made to the annual report for the year ended 31 December 2019 (the "**2019 Annual Report**") of Lai Si Enterprise Holding Limited 黎氏企業控股有限公司 (the "**Company**", and its subsidiaries, the "**Group**") published on 21 April 2020. Unless otherwise defined or the context otherwise requires, capitalised terms used herein shall bear the same meanings as those defined in the Annual Report.

In accordance with the requirement of paragraph 11(8) of Appendix 16 to the Listing Rules, the Board would like to provide further information for the section headed "USE OF PROCEEDS FROM THE SHARE OFFER" at the Annual Report, in relation to the expected timeline for the application of the unutilised proceeds from the Share Offer, details of which are set out as below.

	Net proceeds from the Share Offer*	Utilised up to 31 December 2018	Utilised during the year 2019	Unutilised up to 31 December 2019	Expected timeline of full utilisation of the remaining proceeds from the Share Offer as at 31 December 2019
	HK$ million	*HK$ million*	*HK$ million*	*HK$ million*	
Finance fitting-out projects in Macau	49.4	23.4	11.0	15.0	By the end of 2022
Finance construction projects in Macau	17.9	12.9	3.0	2.0	By the end of 2022
Finance the start-up costs of fitting-out business in Hong Kong	9.0	9.0	–	–	N/A
Hire additional staff for the Group's business operation	4.5	4.5	–	–	N/A
General working capital	9.0	9.0	–	–	N/A
Total	89.8	58.8	14.0	17.0	

* The net proceeds from the Share Offer amounted to HK$89.8 million (equivalent to approximately MOP 92.5 million) (after deducting underwriting fees and commissions and all related expenses). Such net proceeds are intended to be applied in accordance with the proposed application as disclosed in the Prospectus.

During the year ended 31 December 2019, the actual application for the net proceeds from the Listing were used and expected to be used according to the intentions previously disclosed in the Prospectus and there was no material change in the use of proceeds. The unutilised amount is expected to be used in accordance with the Company's plan as disclosed in the Prospectus. Given the impacts of the COVID-19 on the economy, the Company will continue to evaluate and adopt a prudent and flexible approach for utilising the net proceeds effectively and efficiently for the long-term benefit and development of the Group. The expected timeline of full utilisation is based on the Directors' best estimation barring unforeseen circumstances, and would be subject to change based on the future development of market conditions.

Should there be any material change in the intended use of the net proceeds from the Share Offer as described in the Prospectus, the Company will make appropriate announcement(s) in due course.

The above additional information does not affect any other information contained in the Annual Report. Save as disclosed in this announcement, the content of Annual Report remains unchanged.

For and on behalf of the Board
Lai Si Enterprise Holding Limited
黎氏企業控股有限公司
LAI Ieng Man
Chairman

Macau, 7 August 2020

As at the date of this announcement, the Board consists of Mr. Lai Ieng Man, Mr. Lai Meng San, Ms. Lai Ieng Wai and Ms. Cheong Weng Si as executive directors; and Mr. Chan Chun Sing, Mr. Chan Iok Chun and Ms. Lam Mei Fong as independent non-executive directors.