# AP RENTALS HOLDINGS LIMITED
# 亞積邦租賃控股有限公司*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1496)**

## SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORTS FOR THE YEAR ENDED 31 MARCH 2019 AND THE YEAR ENDED 31 MARCH 2020

Reference is made to the annual reports of AP Rentals Holdings Limited for the year ended 31 March 2019 and the year ended 31 March 2020 published on 25 July 2019 and 27 July 2020 respectively (the "**Annual Reports**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Reports.

The Board would like to provide additional information in relation to the section headed "Use of Net Proceeds from IPO" in the Annual Reports in respect of the expected timeline of the use of proceeds pursuant to paragraphs 11(8) and 11A of Appendix 16 of the Listing Rules.

* *For identification purpose only*

## EXPECTED TIMELINE ON THE UNUTILISED NET PROCEEDS

As disclosed in the Annual Reports, the net proceeds from IPO of the Company (after deducting underwriting fee and relevant expenses) were approximately HK$81.8 million. The table below sets forth the status of the use of net proceeds from IPO as at 31 March 2019 and as at 31 March 2020 respectively, and the expected timeline of the use of the unutilised net proceeds:

| | **Net proceeds from IPO** *HK$'000* | **Utilised up to 31 March 2019** *HK$'000* | **Utilised up to 31 March 2020** *HK$'000* | **Unutilised as at 31 March 2020** *HK$'000* | **Expected timeline for utilising the unutilised net proceeds** |
|---|---|---|---|---|---|
| Investment in rental equipment | 58,242 | 58,242 | 58,242 | — | — |
| Development of GPS equipment monitoring system | 8,507 | 2,506 | 3,627 | 4,880 | By the end of 31 March 2022 |
| Investment in transportation equipment | 5,808 | 4,039 | 4,039 | 1,769 | By the end of 31 March 2022 |
| Improvement of facility for maintenance of the Group's equipment | 3,517 | 690 | 802 | 2,715 | By the end of 31 March 2022 |
| General working capital | 5,726 | 5,726 | 5,726 | — | — |
| | 81,800 | 71,203 | 72,436 | 9,364 | |

The expected timeline for utilising the unutilised net proceeds is based on the best estimation of the directors of the Company barring unforeseen circumstances, and would be subject to change based on the future development of market conditions.

The above additional information does not affect other information contained in the Annual Reports. Save as disclosed in this announcement, the contents of the Annual Reports remain unchanged.

By Order of the Board
**AP Rentals Holdings Limited**
**Lau Pong Sing**
*Chairman and Executive Director*

Hong Kong, 14 August 2020

*As at the date of this announcement, the Board comprises: (1) Mr. Lau Pong Sing and Ms. Chan Kit Mui, Lina as the executive directors of the Company; (2) Mr. Nakazawa Tomokatsu as the non-executive director of the Company; and (3) Mr. Li Ping Chi, Mr. Siu Chak Yu and Mr. Ho Chung Tai, Raymond as the independent non-executive directors of the Company.*