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**GREEN FUTURE FOOD HYDROCOLLOID MARINE  
SCIENCE COMPANY LIMITED**

**綠新親水膠體海洋科技有限公司**

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

**(Stock code:1084)**

**SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Green Future Food Hydrocolloid Marine Science Company Limited (the “**Company**”). The Board refers to the annual report of the Company for the year ended 31 December 2020 (the “**2020 Annual Report**”). Unless the context requires otherwise, the capitalised terms used in this announcement shall have the same meanings as defined and used in the 2020 Annual Report.

The Company has raised net proceeds of HK\$183.7 million from its share offer (the “**Share Offer**”) completed in October 2019 as part of the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). On 29 January 2021 and as announced by the Company on the same date, the Board resolved to change the use of net proceeds from the Share Offer in relation to HK\$21.1 million, representing 11.5% of the total net proceeds from the Share Offer. On 26 March 2021, the Company entered into a sale and purchase agreement to acquire 82% equity interest of a company (the “**Acquisition**”), which in turn holds 99.83% issued share capital of a company incorporated in Indonesia principally engaging in the manufacture and sales of semi-refined carrageenan by using the same amount of the net proceeds as well as the internal and external financial resources of the Group. The Acquisition completed in April 2021 and further information on which is set forth in the announcement of the Company dated 26 March 2021.

In addition to the information disclosed in the paragraphs under “Use of Net Proceeds from the Share Offer” in the section headed “Management’s Discussion and Analysis” in the 2020 Annual Report, the Board sets forth below the actual/expected timeline for utilising the remaining balance of net proceeds from the Share Offer up to 24 August 2021 as follows:

	<b>Planned use of net proceeds from the Share Offer (HK\$'000)</b>	<b>Amount unutilised as of 31 December 2019 (HK\$'000)</b>	<b>Amount utilised as of 31 December 2020 (HK\$'000)</b>	<b>Amount unutilised as of 31 December 2020 (HK\$'000)</b>	<b>Actual/Expected timeline for utilising the remaining net proceeds from the Share Offer</b>
Partial financing of the construction of a new production plant adjacent to the location of production plant operated and owned by Lvqi (Fujian) and purchase of machinery, with a designed annual capacity of 180 tonnes of refined iota carrageenan products, 1,500 tonnes of konjac gum products and 1,500 tonnes of quick-dissolve agar-agar products	20,200	—	—	—	Fully utilised as of 31 December 2019
Construction of a new production plant in Longhai city, Zhangzhou City, Fujian Province and purchase of machinery, with a designed annual capacity of 50 tonnes of agarose, 10 tonnes of agar microspheres and 200 tonnes of agarophyte	62,100	62,100	11,122	50,978	Expected to be utilised as of 31 March 2022
Acquisition of existing seaweed processing facilities in Indonesia with a designed annual capacity of 4,300 tonnes of semi-refined carrageenan	21,100	21,100	—	21,100	Fully utilised as of 30 June 2021
Construction of a new production plant in Zhangzhou city, Fujian Province and purchase of machinery, with a designed annual capacity of 1,000 tonnes of agar-agar products	62,800	62,800	42,252	20,548	Expected to be utilised as of 30 November 2021
General working capital	17,500	—	—	—	Fully utilised as of 31 December 2019
<b>Total</b>	<b><u>183,700</u></b>	<b><u>146,000</u></b>	<b><u>53,374</u></b>	<b><u>92,626</u></b>	

The information in this supplemental announcement does not affect other information contained in the 2020 Annual Report and save as disclosed above, all other information in the 2020 Annual Report remains unchanged.

By order of the Board  
**Green Future Food Hydrocolloid  
Marine Science Company Limited**  
**CHAN Kam Chung**  
*Chairman and Chief Executive Officer*

Hong Kong, 24 August 2021

*As of the date of this announcement, the executive Directors are Mr. CHAN Kam Chung (Chairman and Chief Executive Officer), Mr. GUO Dongxu, Mr. CHAN Shui Yip and Mr. SHE Xiaoying; the non-executive Director is Mr. GUO Songsen and the independent non-executive Directors are Mr. HO Kwai Ching, Mark, Mr. NG Man Kung and Mr. HU Guohua.*