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VESTATE GROUP HOLDINGS LIMITED

國投集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1386)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020

Reference is made to the annual report of Vestate Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2020 which was published on 14 August 2020 (the “**2020 Annual Report**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the 2020 Annual Report.

FURTHER DISCLOSURE RELATED TO RETIREMENT BENEFITS SCHEME

In addition to the information provided in the 2020 Annual Report, the board of directors (the “**Board**”) would like to provide additional information in relation to “Employee benefits” set out in note 5.17 to the consolidated financial statements of the 2020 Annual Report, as contemplated under paragraph 26 of Appendix 16 to the Listing Rules as follows:

The Group participates in defined contribution retirement schemes for its employees in Hong Kong and the People’s Republic of China (“**PRC**”). The Mandatory Provident Fund Schemes participated by the Group in Hong Kong (the “**MPF Schemes**”) are registered under and comply with the Mandatory Provident Fund Schemes Ordinance. The assets of these schemes are held in separate trustee-administered funds. The Group and its employees are each required to make contributions to the MPF Schemes at 5% of the employees’ relevant income and capped at HK\$1,500 per month. The employees of the Group’s subsidiaries in the PRC are members of the state-managed retirement benefit schemes operated by the respective government. The Company’s subsidiaries in the PRC are required to contribute a certain percentage of their employees’ payroll to the retirement benefit schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefit schemes is to make the required contributions under the schemes. The Group has no legal constructive obligations to pay further contributions.

During the year ended 31 March 2020 and 2019, the Group had no forfeited contributions under the retirement benefits scheme utilised to reduce future contributions.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2021 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Vestate Group Holdings Limited
ZHU Xiaojun
Chairman

Hong Kong, 16 September 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. ZHU Xiaojun

Ms. CAI Jiaying

Mr. YIN Wansun

Independent non-executive Directors:

Mr. YU Lei

Mr. CHAI Guoqiang

Ms. LI Qin