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THELLOY DEVELOPMENT GROUP LIMITED

德萊建業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1546)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022 AND THE INTERIM REPORT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022

References are made to the annual report of Thelloy Development Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2022 (the “**Annual Report**”) and the interim report of the Company for the six months ended 30 September 2022 (the “**Interim Report**”). This announcement is supplemental to, and should be read in conjunction with the Annual Report and the Interim Report. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Annual Report and the Interim Report.

References are made to the sub-section headed “Significant Investments, Material Acquisitions and Disposals of Subsidiaries and Affiliated Companies” under the sections headed “Management Discussion and Analysis” of the Annual Report and the Interim Report. Pursuant to paragraph 32(4A) of Appendix 16 to the Listing Rules, the Board would like to revise and provide additional information on the Annual Report and the Interim Report as follows:

As at 31 March 2022, the Company held a significant investment, with a value of over 5% of the Company’s total assets as at 31 March 2022, in Great Glory Developments Limited (the “**JV Company**”). The Group’s total investment in the JV Company was HK\$188,650,000, and the amount provided up to 31 March 2022 was approximately HK\$82,395,000. As at 31 March 2022, the Group owned 49 shares in the JV Company, representing 49% equity interests in the JV Company with a carrying amount of the Group’s interest in the JV Company of approximately HK\$81,896,000, representing approximately 30.0% of the total assets of the Company as at 31 March 2022. No market fair value was available for this private investment as at 31 March 2022.

As at 30 September 2022, the Company held a significant investment, with a value of over 5% of the Company's total assets as at 30 September 2022, in the JV Company. The Group's total investment in the JV Company was HK\$188,650,000, and the amount provided up to 30 September 2022 was approximately HK\$84,502,000. As at 30 September 2022, the Group owned 49 shares in the JV Company, representing 49% equity interests in the JV Company with a carrying amount of the Group's interests in the JV Company of approximately HK\$83,908,000, representing approximately 27.0% of the total assets of the Company as at 30 September 2022. No market fair value was available for this investment as at 30 September 2022.

The JV Company is a company established in the British Virgin Islands with limited liability and mainly carries on the business of property investment and development in Hong Kong.

The Board considers that the investments in the JV Company can expand the Group's business interests in Hong Kong's property market and can achieve synergy with the Group's existing business in building construction.

Further details of the interests in the JV Company and the summarised financial information have been disclosed in notes 16 and 31 to the consolidated financial statements in the Annual Report and notes 14 and 20 to the unaudited consolidated financial statements in the Interim Report.

Save as disclosed in this announcement, there were no other significant investments held, nor were there material acquisitions or disposals of subsidiaries, associates or joint ventures by the Group during the Year and the Period.

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

By Order of the Board
Thelloy Development Group Limited
Lam Kin Wing Eddie
Executive Director and Chairman

Hong Kong, 9 December 2022

As at the date of this announcement, the executive Directors are Mr. Lam Kin Wing Eddie, Mr. Shut Yu Hang and Mr. Lam Arthur Chi Ping, and the independent non-executive Directors are Mr. Tang Chi Wang, Mr. Tse Ting Kwan and Mr. Wong Kwong On.