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S&T Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3928)

SUPPLEMENTAL ANNOUNCEMENT TO ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

Reference is made to the annual report of S&T Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 30 September 2022 published on 20 January 2023 (the “**2022 Annual Report**”). The Company would like to provide the following additional information of the Group’s use of proceeds pursuant to paragraphs 11(8)(a) and 11A of Appendix 16 of the Listing Rules.

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the 2022 Annual Report.

USE OF NET PROCEEDS FROM THE SHARE OFFER

The net proceeds from the Share Offer (after deducting listing expenses) amounted to approximately HK\$86.3 million (equivalent to approximately S\$15.2 million). An analysis of the utilisation of the net proceeds from the Share Offer from 19 September 2019 (the “**Listing Date**”) up to 30 September 2022 is set out below:

Purposes	Planned use of net proceeds		Actual amount of net proceeds utilised as of	Actual amount of net proceeds utilised during the year ended	Actual amount of net proceeds utilised from the Listing Date up to	Planned amount of net proceeds to be utilised from the Listing Date up to	Unutilised amount of net proceeds as at	Expected timeline for the use of the remaining balance of the net proceeds
	HK\$ million	%	1 October 2021 HK\$ million	30 September 2022 HK\$ million	30 September 2022 HK\$ million	30 September 2022 HK\$ million	30 September 2022 HK\$ million	
Strengthening the Group’s financial position	21.8	25.3	21.8	-	21.8	21.8	-	N/A
Enhancing the Group’s machinery fleet	31.0	36.0	21.3	9.7	31.0	31.0	-	N/A
Strengthening the Group’s workforce	11.6	13.4	11.6	-	11.6	11.6	-	N/A
Developing production area for steel bar fabrication	2.0	2.3	2.0	-	2.0	2.0	-	N/A
Investing in BIM and ERP systems	5.3	6.1	-	-	-	5.3	5.3	by 30 September 2023
Acquiring investment properties	14.6	16.9	-	-	-	14.6	14.6	by 30 September 2023
Total	86.3	100.0	56.7	9.7	66.4	86.3	19.9	

As at 30 September 2022, the unutilised amount of net proceeds was placed in interest-bearing deposits with authorised financial institutions or licensed banks in Hong Kong and Singapore. Up to 30 September 2022, all net proceeds were applied in accordance with the planned use as previously disclosed in the Prospectus and the remaining net proceeds are expected to be used as planned.

The above additional information does not affect other information contained in the 2022 Annual Report and save as disclosed above, all other information in the 2022 Annual Report remains unchanged.

By Order of the Board
S&T Holdings Limited
Poon Soon Huat
Chairman and Executive Director

Hong Kong, 28 March 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Poon Soon Huat and Mr. Koh Chew Chiang (alias Xu Zhouchang) (formerly known as Faris Koh); and three independent non-executive Directors, namely Mr. Chan Kwok Wing Kelvin, Mr. Tam Hon Fai and Mr. Wong Ka Bo Jimmy.