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Space Group Holdings Limited
恆宇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 2448)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
PLACING OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement of Space Group Holdings Limited (the “**Company**”) dated 5 June 2023 in relation to the Placing (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Directors intend to apply the net proceeds from the Placing for potential new projects and as general working capital of the Company.

As at the date of this announcement, the Company is in the process of tendering for 2 potential fitting-out and construction projects in the aggregated contract sum of approximately HK\$57.5 million. The aforesaid projects is expected to be commenced by fourth quarter of 2023 and the use of proceeds from the Placing will be fully utilised by then.

The Company would like to supplement further information in relation to the use of proceeds as follows:

USE OF PROCEEDS FROM THE PLACING

As disclosed in the Announcement, assuming all the Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK\$32.2 million and the net proceeds will be approximately HK\$31.9 million (after deduction of commission and other expenses of the Placing). The Directors intend to apply the net proceeds in the following manner:

Intended use of the net proceeds

| | Approximate allocation <i>(in HKD million)</i> | Expected time of usage |
|--|--|-----------------------------------|
| Prepayment to subcontractors | 25.0 | On or before December 2023 |
| Tender deposit for potential new construction projects | 5.7 | On or before December 2023 |
| Potential new projects and general working capital | 1.2 | On or before December 2023 |
| Total | <u><u>31.9</u></u> | |

The Directors confirm that the supplementary information provided in this announcement does not affect any other information contained in the Announcement and, save as disclosed above, the content of the Announcement remains unchanged.

By order of the Board
Space Group Holdings Limited
Che Chan U
Chairman

Hong Kong, 9 June 2023

As at the date of this announcement, the Board comprises Mr. Che Chan U, Ms. Lei Soi Kun, Mr. Lok Wai Tak and Mr. Ho Kwong Yu as executive Directors; and Mr. Eulógio dos Remédios, José António, Mr. Lam Chi Wing, Ms. Leong Iat Lun and Mr. Li Guohui as independent non-executive Directors.