

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SunCorp Technologies Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1063)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

Reference is made to the annual report for the year ended 31 December 2022 of SunCorp Technologies Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 27 April 2023 (the “**2022 Annual Report**”). Unless otherwise defined in this announcement, capitalised terms used herein shall have the same meanings as those defined in the 2022 Annual Report. This announcement is made by the Company to provide supplemental information to the 2022 Annual Report and an update to Money Lending Business.

MONEY LENDING BUSINESS

Identity	Customer profile	Impairment losses recognised for the year (Note) HK\$'000	Relationship with the Company and its connected persons	Principal HK\$'000	The date when the loan was granted	Tenure of the loan	Interest rate (p.a.)	Repayment schedule*	Gross carrying amount of loan and interest receivables as at 31 December 2022	Any collaterals and guarantee
Customer A	Businessman	8,348	Independent and not connected	20,000	21-Nov-17	20-Nov-23	10%	Bi-annually	21,808	No
Customer B	Businessman	4,586	Independent and not connected	14,000	01-Jun-17	31-May-23	8%	Bi-annually	10,787	No
Customer C	Non-financial institutional company	2,585	Independent and not connected	15,000	08-May-18	07-May-23	10%	Bi-annually	8,478	No
Customer D	Businessman	2,461	Independent and not connected	6,000	30-Aug-17	29-Aug-23	10%	Bi-annually	6,203	No
Customer E	Businessman	1,650	Independent and not connected	10,000	29-Dec-17	28-Dec-23	10%	Bi-annually	6,389	No
Customer F	Businessman	1,590	Independent and not connected	4,000	23-Jul-19	22-Jul-23	10%	Bi-annually	3,341	No
Customer G	Businessman	1,489	Independent and not connected	4,000	08-Aug-19	07-Aug-23	10%	Bi-annually	3,173	No
Customer H	Businessman	1,260	Independent and not connected	3,000	31-Jul-19	30-Jul-23	10%	Bi-annually	2,585	No
Customer I	Businessman	1,231	Independent and not connected	3,000	23-Jul-19	22-Jul-23	10%	Bi-annually	2,586	No
Customer J	Businessman	1,227	Independent and not connected	3,000	30-Jul-19	29-Jul-23	10%	Bi-annually	2,585	No
Customer K	Businessman	1,042	Independent and not connected	4,000	04-Jan-19	03-Jan-23	10%	Bi-annually	2,547	No
Other customers									30,671	
									101,153	

* Repayment schedule is for interest. Principal will be repaid on maturity

Note: The Group applies the general approach, which is often referred to as “three-stage model”, under HKFRS 9, in which ECL of loan receivable are determined based on (a) the changes in credit quality of the loan receivable since initial recognition, and (b) the estimated expectation of an economic loss of the loan receivable under consideration. Under the general approach, there are two measurement bases for allowance of ECL: (a) 12-month ECL, which are the ECL that result from default events that are possible within 12 months after the reporting date and are calculated as the allowance for ECL on a loan receivable weighted by the probability of default accumulated over the 12 months after the reporting date; (b) lifetime ECL, which are the ECL that result from all possible default events over the expected life of a loan receivable and are calculated as the allowance for ECL on a loan receivable weighted by the probability of default accumulated over the entire life of the loan receivable. Other customers comprised 28 borrowers and all of them were independent and not connected to the Company. In addition, the loans of Customer K was not fully settled by the due date in January 2023.

Risk management policies

The Group has developed a credit policy and procedures manual for its money lending business. The credit policy and procedures manual specifies, among others, the loan application, credit approval and monitoring ongoing credit risk procedures. Prior to grant of a loan to a borrower, the Group carries out credit risk assessment on the borrower, taking into account, among other things, the background and character of the borrowers, shareholders’ background, character, and management capability (if any), purpose of the loan, value of collateral and guarantee (if any), where applicable, relevant public searches and the financial strength of the borrower, shareholder and guarantor.

The Board confirmed that the above supplemental information does not affect other information contained in the 2022 Annual Report and, save as disclosed above, the content of the 2022 Annual Report remains accurate and correct.

By order of the Board
SunCorp Technologies Limited
Zhu Yuqi
Executive Director

Hong Kong, 9 August 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhu Yuqi, Mr. Chow Hei Yin Terry and Mr. Tong Hei Ming Andrew, and three independent non-executive Directors, namely Mr. Man Yuan, Mr. Ma Kin Ling and Ms. Huang Zhi.