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NEW TIMES CORPORATION LIMITED
新時代集團控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00166)

SUPPLEMENTAL ANNOUNCEMENT

CHANGE OF USE OF PROCEEDS

Reference is made to (i) the offering memorandum issued by New Times Corporation Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 27 March 2017 in relation to, among other things, the open offer (the "**Open Offer**"), and (ii) the annual results announcement of the Company for the financial year ended 31 December 2025 in relation to, among other things, the use of proceeds from the Open Offer; and (iii) the announcement on change of use of proceeds of the Open Offer dated 17 April 2026.

CHANGE OF USE OF PROCEEDS

The Company would like to clarify that the Unutilised Net Proceeds of HK$161.7 million will be allocated as general working capital of the Group.

These funds are designated to serve as working capital for the Group supporting its operational needs in areas including (i) approximately HK$30 million for general administrative, IT and other expenses ; (ii) approximately HK$50 million for the working capital required for the daily operation of the commodities refinery and trading business; and (iii) approximately HK$81.7 million for the working capital required for the daily operation of the energy related business in Canada.

In the event that the Group identifies any potential investment necessitating the use of the proceeds, the Company will issue further announcement in accordance with the requirements of the Listing Rules.

By order of the board of directors
New Times Corporation Limited
CHENG, Kam Chiu Stewart
Chairman

Hong Kong, 30 April 2026

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

EXECUTIVE DIRECTORS:
Mr. CHENG, Kam Chiu Stewart (Chairman)
Mr. TANG, John Wing Yan (Chief Executive Officer)

NON-EXECUTIVE DIRECTOR:
Mr. LEE, Chi Hin Jacob

INDEPENDENT NON-EXECUTIVE DIRECTORS:
Mr. YUNG, Chun Fai Dickie
Mr. CHIU, Wai On
Mr. HUANG, Victor
Ms. LEUNG, Sze Lai

** For identification purpose only*