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## **KINGBO STRIKE LIMITED**

**工蓋有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1421)**

### **SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2018 ANNUAL REPORT**

Reference is made to the annual report of Kingbo Strike Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the financial year ended 30 June 2018 (the “**Annual Report**”) published on 29 October 2018. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

As disclosed in the Annual Report, the Company conducted the 2017 Placing and the 2018 Placing. In addition to the information disclosed in the Annual Report, the board of directors of the Company (the “**Board**”) would like to supplement the following additional information:

#### **(i) 2017 Placing**

As disclosed in the Annual Report, the net proceeds from the 2017 Placing in the amount of approximately HK\$39.7 million was previously intended to be applied as to HK\$20 million to finance the acquisition of properties situated in Taiwan and the remaining balance as general working capital. As disclosed in the announcement of the Company dated 12 January 2018, the acquisition of properties has lapsed and all the net proceeds from the 2017 Placing would be applied as general working capital of the Group.

The Group had fully utilised the net proceeds of the 2017 Placing for the financial year ended 30 June 2018 as follows:

<b>Intended use of net proceeds</b>	<b>Allocation of net proceeds <i>HK\$ (million)</i></b>	<b>Utilisation for the financial year ended 30 June 2018 <i>HK\$ (million)</i></b>	<b>Remaining balance of unused net proceeds as at the date of this announcement <i>HK\$ (million)</i></b>
General working capital of the Group	39.7	39.7	–

\* *For identification purposes only*

The following table sets out the breakdown of the use of proceeds of the 2017 Placing as general working capital of the Group:

	<b>Utilisation for the financial year ended 30 June 2018</b> <i>HK\$ (million)</i>
Human resources	2.9
Office utilities	1.2
Other general expenses	6.4
Working capital in respect of trading in consumer products and accessories	29.2
<b>Total</b>	<b>39.7</b>

**(ii) 2018 Placing**

As disclosed in the Annual Report, the net proceeds amounting to approximately HK\$38.0 million arising from the 2018 Placing was intended to be applied as general working capital of the Group.

As at the date of this announcement, the Group had utilised the net proceeds of the 2018 Placing as follows:

<b>Intended use of net proceeds</b>	<b>Allocation of net proceeds</b> <i>HK\$ (million)</i>	<b>Utilisation for the financial year ended 30 June 2018</b> <i>HK\$ (million)</i>	<b>Utilisation up to the date of this announcement</b> <i>HK\$ (million)</i>	<b>Remaining balance of unused net proceeds as at the date of this announcement</b> <i>HK\$ (million)</i>
General working capital of the Group	38.0	23.6	38.0	–

The following table sets out the breakdown of the use of proceeds of the 2018 Placing as general working capital of the Group:

	<b>Utilisation for the financial year ended 30 June 2018 HK\$ (million)</b>	<b>Utilisation up to the date of this announcement HK\$ (million)</b>
Human resources	–	6.8
Office utilities	–	2.8
Other general expenses	–	4.8
Working capital in respect of solar power business	23.6	23.6
<b>Total</b>	<b>23.6</b>	<b>38.0</b>

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

By order of the Board  
**Kingbo Strike Limited**  
**Liu Yancheng**  
*Chairman*

Hong Kong, 9 July 2019

As at the date of this announcement, the directors of the Company are:

**Executive Directors**

Mr. Liu Yancheng (*Chairman*)  
Mr. Yao Runxiong

**Non-executive Director**

Mr. Tam Tak Wah

**Independent non-executive Directors**

Mr. Leung Po Hon  
Mr. Li Jin  
Dr. Luo Xiaodong