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GRAND TALENTS GROUP HOLDINGS LIMITED
廣駿集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8516)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL REPORT FOR THE YEARS ENDED
31 MARCH 2020 AND 2021**

Reference is made to the annual reports of Grand Talents Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2020 (the “**2020 Annual Report**”) and for the year ended 31 March 2021 (the “**2021 Annual Report**”) and the supplemental announcement (the “**Announcement**”) in relation to the 2020 Annual Report dated 25 August 2020. Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the 2021 Annual Report.

Based on the prospectus of the Company dated 29 September 2018 (“**Prospectus**”), the net proceeds from the share offer (“**Share Offer**”) of the Group at the time of its listing on GEM of The Stock Exchange of Hong Kong Limited on 15 October 2018 (“**Listing Date**”) was approximately HK\$23.5 million.

In addition to the information provided in the 2020 Annual Report and the 2021 Annual Report and the Announcement, the board of directors (“**Directors**”) of the Company would like to provide the following additional information:

The table below set out the proposed applications of the net proceeds from the Listing Date to each of the years ended 31 March 2020 and 2021:

2020 Annual Report — Use of Proceeds

	Unutilised net proceeds as at 1 April 2019 <i>(HK\$ million)</i>	Planned use of the net proceeds up to 31 March 2020 <i>(HK\$ million)</i>	Actual use of the net proceeds up to net proceeds up to 31 March 2020 <i>(HK\$ million)</i>	Unutilised net proceeds as at 31 March 2020 <i>(HK\$ million)</i>
Acquisition of additional machinery and equipment	4.7	8.8	8.5	0.3
Strengthening our manpower	8.1	9.3	5.2	4.1
Strengthening our financial capabilities:				
(i) Surety bond for the tender of new projects	3.0	3.0	—	3.0
(ii) Surety bond for a project	2.0	2.0	—	2.0
Working Capital	—	0.4	0.4	—
Total:	<u>17.8</u>	<u>23.5</u>	<u>14.1</u>	<u>9.4</u>

The net proceeds were utilised during the year ended 31 March 2020 in accordance with the intentions previously disclosed in the Prospectus, with details as set out below:

1. Approximately HK\$4.4 million for the acquisition of additional machinery and equipment, namely a hydraulic lift truck, high pressure water jet units, generators, midsize crane truck with dump truck, survey equipment and motor vehicles.
2. Approximately HK\$4.0 million to strengthen the Group's manpower by hiring new personnel/supporting the salary costs of existing personnel including a general manager, two quantity surveyor managers, a site engineer, a foreman and a number of construction workers.
3. Approximately HK\$400,000 was utilised as general working capital.

2021 Annual Report — Use of Proceeds

	Unutilised net proceeds as at 1 April 2020 (HK\$ million)	Planned use of the net proceeds up to 31 March 2021 (HK\$ million)	Actual use of the net proceeds up to net proceeds up to 31 March 2021 (HK\$ million)	Unutilised net proceeds as at 31 March 2021 (HK\$ million)
Acquisition of additional machinery and equipment	0.3	8.8	8.8	—
Strengthening our manpower	4.1	9.3	9.3	—
Strengthening our financial capabilities:				
(i) Surety bond for the tender of new projects	3.0	3.0	3.0	—
(ii) Surety bond for a project	2.0	2.0	2.0	—
Working Capital	—	0.4	0.4	—
Total:	<u>9.4</u>	<u>23.5</u>	<u>23.5</u>	<u>—</u>

The net proceeds were utilised during the year ended 31 March 2021 in accordance with the intentions previously disclosed in the Prospectus, with details as set out below:

1. Approximately HK\$300,000 for the acquisition of additional machinery and equipment, namely a motor vehicle.
2. Approximately HK\$4.1 million to strengthen the Group's manpower by hiring new personnel/supporting the salary costs of existing personnel including a general manager, two quantity surveyors, a site engineer, a foreman and a number of construction workers.
3. Approximately HK\$3.0 million was used to take out surety bond in favour of our new customer for our project involving provision of services.
4. Approximately HK\$2.0 million was also used to take out surety bond in favour of our customer for our project involving provision of road services.

The above supplemental information provided in this announcement does not affect other information contained in the 2020 Annual Report and 2021 Annual Report and save as disclosed above, all other information in the 2020 Annual Report and 2021 Annual Report remain unchanged.

By Order of the Board
Grand Talents Group Holdings Limited
Ha Chak Hung
Chairman and Executive Director

Hong Kong, 30 September 2021

As at the date of this announcement, the executive Directors are Mr. HA Chak Hung and Mr. IP Chu Shing; and the independent non-executive Directors are Dr. FOK Wai Sun, Mr. YUK Kai Yao and Ms. TANG Shui Man.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication. This announcement will also be published on the Company’s website at www.grandtalentsgroup.com.hk.