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## HANG PIN LIVING TECHNOLOGY LIMITED

### 杭品生活科技股份有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1682)

## FURTHER ANNOUNCEMENT IN RESPECT OF THE USE OF NET PROCEEDS FROM PLACING AND SUBSCRIPTION

References are made to the announcements of Hang Pin Living Technology Company Limited (the “**Company**”) dated 20 September 2017 and 13 October 2017 in relation to the placing of new shares of the Company under general mandate (the “**Placing**”), the announcement of the Company dated 30 November 2017 and 29 December 2017 in relation to the subscription of new Shares under general mandate (the “**Subscription**”) (collectively, the “**Announcements**”) and the annual report of the Company for the year ended 31 March 2018 dated 25 June 2018 (the “**Annual Report**”). Unless otherwise stated herein, capitalised terms used in this announcement shall have the meanings as those defined in the Announcements and the Annual Report.

As disclosed in the Annual Report, the entire net proceeds of HK\$29.4 million from the Placing and the entire net proceeds of HK\$72.52 million from the Subscription have been used as general working capital.

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

	<i>HK\$ million</i>
Repayment of advance from Rosy Lane, the controlling shareholder	4.6
Staff Cost	0.6
Office Rental	0.8
Deposits paid for purchase of garment products	23.4
<b>Total</b>	<b>29.4</b>

The following table sets out the breakdown of the use of proceeds from the Subscription as general working capital:

	<i>HK\$ million</i>
Repayment of advance from Rosy Lane, the controlling shareholder	2.95
Staff Cost	1.37
Office Rental	1.29
Short-term loan receivable	8.30
Investment in subsidiaries	57.60
Audit & tax service fee	0.30
Legal & professional fee	0.60
Other administrative and operating expenses	0.11
<b>Total</b>	<b>72.52</b>

By order of the Board  
**Hang Pin Living Technology Company Limited**  
**Zhi Hua**  
*Chairman*

Hong Kong, 2 August 2019

*As at the date of this announcement, the Board comprises Mr. Zhi Hua, Mr. Lam Kai Yeung and Mr. Ma Jun as executive Directors; Mr. Chau On Ta Yuen, Dr. Lam Lee G. and Mr. Chan Kin as independent non-executive Directors.*