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## WAC HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8619)

### SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Reference is made to the annual report of WAC Holdings Limited for the year ended 31 March 2022 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Annual Report.

The Board wishes to provide additional information in relation to the Company’s use of proceeds on page 12 of the Annual Report as follows:

Business strategies	Unutilised net proceeds as at 31 March 2021 <i>HK\$ million</i>	Net proceeds utilised during the nine months ended 31 December 2021 <i>HK\$ million</i>	Unutilised net proceeds as at		Unutilised net proceeds as at 31 March 2022 <i>HK\$ million</i>	Net proceeds utilised during the year ended 31 March 2022 <i>HK\$ million</i>	Expected timeline for utilising the unutilized net proceeds
			31 December 2021 after the revised allocation of the net proceeds <i>HK\$ million</i>	Net proceeds utilised during the three months ended 31 March 2022 <i>HK\$ million</i>			
Support and expand our structural and geotechnical engineering team	0.1	0.1	3.9	1.4	2.5	1.5	On or before 31 March 2023
Grow and develop our civil engineering team	5.6	2.0	3.6	1.0	2.6	3.0	On or before 31 March 2023
Expand our office infrastructure and BIM upgrade	4.8	0.4	0.5	0.2	0.3	0.6	On or before 31 March 2023
Support and expand our material engineering and building repairs area of service	–	–	–	–	–	–	Not applicable
General working capital	–	–	–	–	–	–	Not applicable
Acquisition of or investment in companies in construction and property development industry	4.6	–	4.6	0.1	4.5	0.1	On or before 31 March 2023
	15.1	2.5	12.6	2.7	9.9	5.2	

As announced by the Company on 31 December 2021, certain unutilised proceeds from the listing has been re-allocated. Details of the change in the use of proceeds were set out in the announcement of the Company dated 31 December 2021 and the use of proceeds has been consistent with the disclosure in the same announcement.

The above supplemental information does not affect other information contained in the Annual Report. Save as disclosed above, the other information contained in the Annual Report remains unchanged.

By Order of the Board  
**WAC HOLDINGS LIMITED**  
**Dr. Chan Yin Nin**  
*Chairman*

Hong Kong, 13 December 2022

*As at the date of this announcement, the Board comprises Dr. Chan Yin Nin, Mr. Kwong Po Lam, Mr. Man Kwok Hing and Ms. Leung Suet Yiu as executive Directors; and Mr. Choy Wai Shek, Raymond, Ms. Siu Yuk Ming and Mr. Sze Kyran as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange 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 Stock Exchange’s website at <http://www.hkexnews.hk> for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at <http://www.wcce.hk>.*