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## **Swang Chai Chuan Limited**

### **雙財莊有限公司**

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

**(Stock Code: 2321)**

### **SUPPLEMENTAL ANNOUNCEMENT**

Reference is made to the annual report of Swang Chai Chuan Limited (“**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 December 2023 (“**Annual Report**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meaning as defined in the Annual Report.

As disclosed in the Annual Report, the net proceeds from the initial listing were approximately HK\$105.2 million. The Company wishes to provide the Shareholders and the potential investors of the Company with the following supplemental information regarding the use of proceeds from the initial listing.

As of 31 December 2023, the utilization of the net proceeds from the initial listing are as follows:

<b>Business Objectives</b>	<b>Planned use of proceeds</b>	<b>Actual use of proceeds for the year ended 31 December 2023</b>	<b>Actual use of proceeds as at 31 December 2023</b>	<b>Balance of unutilised proceeds as at 31 December 2023</b>	<b>Expected timeline for unutilised proceeds</b>
	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	
Further enhancement to distribution and sales capabilities	50.3	8.4	10.5	39.8	December 2024
Development in Own Products business	19.0	5.2	6.9	12.1	December 2024
Development in e-commerce mobile platform	7.3	0.3	0.4	6.9	December 2024
Strategic acquisitions and investments	18.1	1.4	2.9	15.2	December 2024
General working capital	10.5	–	10.5	–	NA
	<u>105.2</u>	<u>15.3</u>	<u>31.2</u>	<u>74.0</u>	

Save as disclosed above, all other information as set out in the Annual Report remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Annual Report.

By order of the Board of  
**Swang Chai Chuan Limited**  
**Mr. Soon See Beng**  
*Chairman and Chief Executive Officer*

Hong Kong, 22 August 2024

*As at the date of this announcement, the Executive Directors are Mr. Soon See Beng, Mr. Soon Chiew Ang and Mr. Soon See Long; and the Independent Non-executive Directors are Mr. Khoo Chee Siang, Datuk Tan Teow Choon, Mr. Ngai Wah Sang and Ms. Tiong Hui Ling.*