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China Hongguang Holdings Limited

中國宏光控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8646)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT 2023

References are made to the Annual Report 2023 of China Hongguang Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 March 2024 (the “**Annual Report**”). Unless otherwise stated, capitalised terms used in the shall have the same meanings as those defined in the Annual Report.

2023 Share Subscription

On 20 June 2023, the Company entered into share subscription agreement with the subscribers, pursuant to which the Company will allot and issue, and the subscribers will subscribe for, an aggregate of 59,990,000 subscription shares at a price of HK\$0.194 per share (“**2023 Share Subscription**”). The aggregate gross proceeds of the 2023 Share Subscription was approximately HK\$11,638,060. The aggregate net proceeds of the 2023 Share Subscription, after the deduction of related fees and expenses, was approximately HK\$11,558,060.

During the year ended 31 December 2023, HK\$5,779,030 was utilised for repayment of borrowings, and HK\$5,779,030 was utilised for the Group’s general working capital, and all proceeds of the 2023 Share Subscription was fully utilised as at 31 December 2023 according to the plan of use of proceeds as previously disclosed.

2022 Share Subscription

On 17 May 2022, the Company entered into share subscription agreement with Ming Liang Global, pursuant to which the Company has conditionally agreed to allot and issue, and Ming Liang Global has conditionally agreed to subscribe for, 99,000,000 subscription shares at a price of HK\$0.4 per share (“**2022 Share Subscription**”). The net proceeds of the 2022 Share Subscription was approximately HK\$39,600,000.

During the year ended 31 December 2022, HK\$23,760,000 was utilised for the maintenance and operation of the existing business (including purchase of raw materials, upgrading and purchase of production equipment to enhance efficiency and quality, and repayment of borrowings), HK\$11,880,000 was utilised for acquisition of new equipment which has capability of producing BIPV glass and repayment of borrowings (since potential acquisition of new business did not materialize), and HK\$1,460,000 was utilised for the Group's general working capital.

During the year ended 31 December 2023, remaining HK\$2,500,000 was utilised for the Group's general working capital. All proceeds of the 2022 Share Subscription was fully utilised as at 31 December 2023 according to the plan of use of proceeds as previously disclosed.

Save as disclosed above, all other information contained in the Annual Report remains unchanged and continues to be valid for all purposes. This announcement is a supplement to, and should be read in conjunction with, the Annual Report.

By Order of the Board
China Hongguang Holdings Limited
LIN Weishan
Chairwoman and Executive Director

Hong Kong, 29 August 2024

As at the date of this announcement, the executive Directors are Mr. WEI Jiakun, Ms. LIN Weishan and Ms. LI Wanna; and the independent non-executive Directors are Ms. CHEN Xiuyan, Mr. JIA Xiaogang and Mr. WU Yong.

This announcement, for which the Directors of the Company 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 in this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.hongguang.hk.