

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

NOBLE ENGINEERING GROUP HOLDINGS LIMITED

怡康泰工程集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8445)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2019 AND FOR THE YEAR ENDED 31 MARCH 2020

This announcement is made by Noble Engineering Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 18.32A and Rule 18.32(8) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Reference is made to the annual report of the Group for the years ended 31 March 2019 (the “**2019 Annual Report**”) and 2020 (the “**2020 Annual Report**”) published by the Company on 28 June 2019 and 29 June 2020 respectively. Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the 2019 Annual Report and the 2020 Annual Report.

In addition to the information disclosed in the section headed “Use of Proceeds” in the 2019 Annual Report and the 2020 Annual Report, the board of directors (the “**Board**”) of the Company wishes to provide additional information, including the timing of any unutilised portion, in the 2019 Annual Report and the 2020 Annual Report pursuant to Rule 18.32A and Rule 18.32(8) of the GEM Listing Rules as follows:

	Shortfall between planned use of net proceeds as stated in the Prospectus and actual use of net proceeds as at		Shortfall between planned use of net proceeds as stated in the Prospectus and actual use of net proceeds as at		Expected timeline for utilising the remaining net proceeds <i>(Note)</i>	
	Utilised net proceeds up to 31 March 2019 <i>HK\$ million</i>	31 March 2019 <i>HK\$ million</i>	Utilised net proceeds up to 31 March 2020 <i>HK\$ million</i>	31 March 2020 <i>HK\$ million</i>	For the year ending 31 March 2021 <i>HK\$ million</i>	For the six months ending 30 September 2021 <i>HK\$ million</i>
Taking out surety bonds for contracts we plan to tender	20.3	—	20.3	—	—	—
Further strengthening our manpower	2.4	5.2	4.8	3.2	2.1	1.1
Acquisition of machinery and equipment	5.9	—	7.7	—	—	—
Repayment of bank overdraft facility	3.2	—	3.2	—	—	—
General working capital	2.1	—	2.1	—	—	—
	<u>33.9</u>	<u>5.2</u>	<u>38.1</u>	<u>3.2</u>	<u>2.1</u>	<u>1.1</u>

Note: The expected timeline for utilising the unutilised net proceeds is based on the best estimation of the future market conditions made by the Group. It will be subject to change based on the current and future development of market conditions.

To the best knowledge of the Board, the delay in the use of net proceeds under the category of “further strengthening our manpower” was mainly attributable to the following factors:

Up to 31 March 2019

- The actual salaries of additional staff hired were lower than expected, as the applicants for job openings did not have the qualification and experience required to perform as per business objectives up to 31 March 2019 as set forth in the Prospectus, which resulted in the Group hiring staff at a lower cost structure than originally expected; and
- Delay in commencement of new projects and as a result, the required number of additional staff turned out to be lower than originally expected, which resulted in the Group spending less than originally expected.

Up to 31 March 2020

- Due to the social movement and the outbreak of novel coronavirus (COVID-19) during the year ended 31 March 2020, certain projects were delayed.

The Company intends to apply the unutilised net proceeds in a manner consistent with the proposed allocations as set out in the Prospectus.

The Group continues to monitor the status of the use of net proceeds regularly and expects the unutilised net proceeds to be fully utilised on or before 30 September 2021.

The supplementary information provided in this announcement does not affect other information contained in the 2019 Annual Report and the 2020 Annual Report and save as disclosed above, the contents of the 2019 Annual Report and the 2020 Annual Report remain unchanged.

By Order of the Board
Noble Engineering Group Holdings Limited
Tse Chun Yuen
Chairman and executive Director

Hong Kong, 14 July 2020

As at the date of this announcement, the executive Directors are Mr. Tse Chun Yuen and Mr. Tse Chun Kuen, and the independent non-executive Directors are Mr. Wong Yiu Kwong Kenji, Ms. Chung Lai Ling and Mr. Tang Chi Wai.

This announcement, for which the Directors of the Company 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 of the Company, 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.nobleengineering.com.hk.