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Top Standard Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8510)

(1) SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PLACING OF NEW SHARES UNDER GENERAL MANDATE; AND (2) RESUMPTION OF TRADING

Reference is made to the announcement (the “**Announcement**”) of Top Standard Corporation (the “**Company**”) dated 16 August 2020 in relation to the Company’s entering into a Placing Agreement with the Placing Agent in respect of the Placing. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as set out in the Announcement.

THE SUPPLEMENTAL AGREEMENT

On 17 August 2020, the Company and the Placing Agent entered into a supplemental agreement in relation to the Placing (the “**Supplemental Agreement**”) to revise the Placing Price.

Pursuant to the Supplemental Agreement, the Placing Price was revised from HK\$0.110 per Placing Share to HK\$0.112 per Placing Share.

The Placing Price of HK\$0.112 per Placing Share represents: (i) a premium of approximately 16.67% to the closing price of HK\$0.096 per Share as quoted on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 14 August 2020, being the last full trading day immediately before the execution of the Placing Agreement; and (ii) a discount of approximately 18.84% to the average closing price of approximately HK\$0.138 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The revised Placing Price was determined with reference to the prevailing market prices of the Shares and was negotiated on an arm’s length basis between the Company and the Placing Agent. The Directors consider that the Placing (as supplemented by the Supplemental Agreement) are on normal commercial terms and are fair and reasonable based on the current market conditions and is in the interests of the Company and the Shareholders as a whole.

Subject to completion of the Placing, assuming all the Placing Shares are fully placed, it is expected that the net proceeds (after deducting placing commission and other relevant costs and expenses) from the Placing will be approximately HK\$17,182,400. On such basis, the net issue price will be

approximately HK\$0.107 per Placing Share.

Save and except for the above amendment, all terms and conditions contained in the Placing Agreement remain unchanged and in full force and effect in all respects.

Shareholders and potential investors should note that the Placing is subject to conditions precedents under the Placing Agreement (as supplemented by the Supplemental Agreement) to be fulfilled. As the Placing may or may not proceed, shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 17 August 2020, pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 18 August 2020.

By order of the Board of
Top Standard Corporation
Chuk Stanley
Chairman and Executive Director

Hong Kong, 17 August 2020

As at the date of this announcement, the executive Directors are Mr. Chuk Stanley, Mr. Lam Ka Wong, Johnson, Mr. Chuk Kin Yuen and Dr. Chen Liang, and the independent non-executive Directors are Mr. Wong Ching Wan, Mr. Yew Tak Yun, Paul and Mr. Chan Kwok Ki, Stephen.

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 of Hong Kong Limited 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 GEM website of The Stock Exchange of Hong Kong Limited at <http://www.hkgem.com> and The Stock Exchange of Hong Kong Limited's website at www.hkexnews.hk "Latest Listed Company Information" page for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.topstandard.com.hk.