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Acme International Holdings Limited

益美國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1870)

SUPPLEMENTAL ANNOUNCEMENT

IN RELATION TO

- (1) PLACING OF NEW SHARES UNDER GENERAL MANDATE; AND**
- (2) SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement issued by Acme International Holdings Limited (the “**Company**”) dated 30 July 2021 (the “**Announcement**”) in relation to the Placing and the Subscription. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

This announcement is to provide supplemental information in relation to the Announcement.

THE PLACING PRICE AND THE SUBSCRIPTION PRICE

The Directors have observed that the Placing Price and the Subscription Price of HK\$0.19 per Placing Share and Subscription Share represented a deep discount of approximately 68.8% to the net asset value per Share as at 31 December 2020 (i.e. HK\$0.61 per Share). Nevertheless, taking into account the fact that the Shares were traded at a discount to the net asset value per Share over the 12-month period up to and including the date of the Placing Agreement and the Subscription Agreement, ranging from approximately 50.8% on 5 August 2020 and 6 August 2020 (i.e. HK\$0.3 per Share) to approximately 68.5% on 28 July 2021 (i.e. HK\$0.192 per Share) with an average of approximately 63.1%, the Board is of the view that the net asset value per Share may not be a meaningful reference to determine the Placing Price and the Subscription Price.

Therefore, the Directors considered that the Placing Price and the Subscription Price, which were determined with reference to the recent market price of the Shares under the prevailing market conditions preceding and including the date of the Placing Agreement and the Subscription Agreement, are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

THE INTENDED USE OF PROCEEDS

As disclosed in the Announcement, the Company intends to use the entire net proceeds from the Placing and the Subscription of approximately HK\$19.53 million (the “**Net Proceeds**”) for general working capital of the Group and for developing new business opportunities that may be identified by the Company from time to time. As at the date of this announcement, the Group has not yet identified any new business opportunities. The Directors expected that such new business opportunities (if any) might only expand the breadth and depth of the Group’s existing principal business but would not result in operating a new business by the Group. As such, the Company intends to utilise the Net Proceeds as general working capital of the Group, the details of which are as follows:

Intended use of the Net Proceeds	Amount of the intended use of the Net Proceeds	Percentage to the Net Proceeds	Expected timeline in utilising the Net Proceeds
1. Financing the Group’s façade works projects	HK\$15.00 million	76.8%	on or before 30 June 2022
2. General working capital for daily operation	HK\$4.53 million	23.2%	on or before 30 June 2022
Total	<u>HK\$19.53 million</u>	<u>100.0%</u>	

Save as disclosed above, all other information and contents set out in the Announcement remain unchanged.

By order of the Board
Acme International Holdings Limited
Kwan Kam Tim
Chairman

Hong Kong, 5 August 2021

As at the date of this announcement, the Board comprises six members, of which Mr. Kwan Kam Tim, Mr. Mak Kim Hung and Ms. Leung Ng Mui May are the executive Directors; and Mr. Keung Kwok Hung, Mr. Tse Wai Kit and Prof. Lau Chi Pang, J.P. are the independent non-executive Directors.