

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, 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.

HANG PIN LIVING TECHNOLOGY COMPANY LIMITED

杭品生活科技股份有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 1682)

FURTHER ANNOUNCEMENT IN RESPECT OF THE USE OF NET PROCEEDS FROM PLACING

References are made to the announcements of Hang Pin Living Technology Company Limited (the “**Company**”) dated 22 February 2021 and 4 March 2021 (collectively, the “**Announcements**”) in relation to the placing of new shares of the Company under general mandate (the “**Placing**”), the annual report of the Company for the year ended 31 March 2021 published on 18 July 2021 (the “**Annual Report**”) and the interim report of the Company for the six months ended 30 September 2021 published on 29 December 2021 (the “**Interim Report**”). Unless otherwise stated herein, capitalised terms used in this announcement shall have the meanings as those defined in the Announcements, the Annual Report and the Interim Report.

As disclosed in the Announcements, the Annual Report and the Interim Report, the net proceeds of HK\$16.63 million from the Placing (the “**Net Proceeds**”) would be used for the development of the Company’s existing garment sourcing business, the provision of financial services business and general working capital.

In addition to the information disclosed in the Annual Report and the Interim Report, the Board would like to provide additional information in relation to the use of the Net Proceeds pursuant to paragraph 11(8) of Appendix 16 to the Listing Rules as follows:

Intended use of Net Proceeds	Allocation of Net Proceeds <i>HK\$ million</i>	Balance of Net utilised Proceeds as at 31 March 2021 <i>HK\$ million</i>	Balance of Net utilised Proceeds as at 30 September 2021 <i>HK\$ million</i>	Balance of Net Proceeds unutilised as at 30 September 2021 <i>HK\$ million</i>	Intended timetable for use of the unutilised Net Proceeds
Development of existing garment sourcing business and provision of financial services business	9.00	-	9.00	-	N/A
General working capital	7.63	1.00	5.60	2.03	Before 31 March 2022
Total:	16.63	1.00	14.60	2.03	

The following table sets out the breakdown of the Net Proceeds utilised and intended use of unutilised Net Proceeds as general working capital as at 30 September 2021:

Items of general working capital	Net Proceeds utilised <i>HK\$ million</i>	Intended use of unutilised Net Proceeds <i>HK\$ million</i>
Staff Cost	3.46	1.00
Office Rental	0.56	0.48
Audit & tax service fee	0.70	0.06
Legal & professional fee	0.30	0.20
Other administrative and operating expenses	0.58	0.29
Total :	5.60	2.03

As disclosed above, the Net Proceeds were used and are proposed to be used according to the intentions previously disclosed in the Announcements, the Annual Report and the Interim Report, and there is no material change or delay in the use of Net Proceeds.

By order of the Board
Hang Pin Living Technology Company Limited
Lam Kai Yeung
Chief Executive Officer and Executive Director

Hong Kong, 25 February 2022

As at the date of this announcement, the Board comprises Mr. Lam Kai Yeung and Mr. Situ Shilun as executive Directors; Dr. Lam Lee G., Mr. Chan Kin and Mr. Chau Chi Yan Benny, as independent non-executive Directors.