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Alpha Professional Holdings Limited

阿爾法企業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

SUPPLEMENTAL ANNOUNCEMENT

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent



Reference is made to the announcement of Alpha Professional Holdings Limited (the “**Company**”) dated 31 March 2022 (the “**Announcement**”) in relation to the Placing. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company would like to supplement the following in relation to the Placing.

Satisfaction of conditions of the Placing

With the recent surge of the Coronavirus disease 2019 (the “**COVID-19**”) cases in Hong Kong, it is believed that there has been significant impact in the business context and to the Hong Kong economy in general. The implementation of various COVID-19 elimination strategies, including but not limited to border controls, quarantine and potential mass testing, though for the benefit of the community as a whole, might pose operational difficulties amongst individual, professional, institutional or other investors and professional services firms in the capital market including the Placing Agent. As such, in determining the deadline as set out in the Announcement for which the conditions of the Placing shall be satisfied (i.e. on or before 13 May 2022 (or such other date as the Company and the Placing Agent may agree in writing)), the Directors have allowed flexibility and more time for the Placing Agent to cope with uncertainties and overcome challenges under the said circumstances, so as to fulfil their obligations in procuring subscribers, whether from the local or overseas markets, for the Placing Shares.

Nonetheless, as advised by the Placing Agent and subject to changing circumstances, including but not limited to the said uncertainties and negative consequences brought by the recent surge, the Company wishes to supplement that Completion is expected to take place within three weeks from the date of the Placing Agreement.

In the event that Completion does not take place by the said expected time, and to minimise any risk of Share price fluctuation in causing unexpectedly deep discount of more than 20% of the Placing Price to the prevail market price of the Shares upon actual issuance of the Placing Shares, the Company will renegotiate with the Placing Agent the terms of the Placing and enter into supplemental agreement(s) accordingly. In which case, the Company shall comply with the relevant rules as regards the Placing and the making of such relevant disclosures in accordance with the Listing Rules.

Use of proceeds

In order to provide Shareholders and potential investors with further information as to the detailed use of net proceeds generated from the Placing, the Company wishes to supplement that:

- (i) approximately HK\$47.3 million of the net proceeds shall be used for the purchase of inventory for the Milk Products Business by the end of June 2022; and
- (ii) approximately HK\$0.5 million of the net proceeds shall be used for general working capital of the Group, including salary payments for the recruitment of additional staff responsible for the Milk Products Business.

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

On behalf of the Board of
Alpha Professional Holdings Limited
XIONG Jianrui
Chairman

Hong Kong, 11 April 2022

As at the date of this announcement, the executive Directors are Mr. Xiong Jianrui, Mr. Yi Peijian, Mr. Chen Zeyu and Mr. Chen Xu and the independent non-executive Directors are Mr. Li Chak Hung, Mr. Choi Kin Man and Mr. Ngai Wah Sang.

** For identification purpose only*