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SIMPLICITY HOLDING LIMITED

倩碧控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8367)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

Reference is made to the annual report of Simplicity Holding Limited (the “**Company**”) for the year ended 31 March 2022 (the “**Annual Report**”) published on 12 August 2022. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

In addition to the information disclosed under the section headed “**DIRECTORS’ REPORT**” in the Annual Report, the Board would like to provide further information regarding the timeline for utilising the remaining balance of the proceeds from the placing of new shares under general mandate (the “**2020 Placing**”), details of which are set out as follows:

On 16 October 2020, the Company entered into the Placing Agreement as supplemented by a supplemental agreement dated 20 October 2020 (collectively, the “**Placing Agreements**”) with the placing agent, pursuant to which the Company has conditionally agreed to place through the placing agent, on a best effort basis, up to 160,000,000 placing shares (the “**Placing Shares**”), to not less than six Placees who and whose ultimate beneficial owners shall be independent third parties at a price of HK\$0.052 per Placing Share. The Placing Shares were allotted and issued pursuant to the general mandate granted to the Directors at the annual general meeting of the Company held on 24 September 2020. All the conditions precedent under the Placing Agreements have been fulfilled and completion of the Placing Agreements took place on 2 November 2020. For details of the 2020 Placing, please refer to the announcements of the Company dated 16 October 2020, 20 October 2020 and 2 November 2020. The net proceeds from the 2020 Placing are approximately HK\$8,150,000 which is intended to be used as general working capital of the Group.

The following table sets forth the status of use of proceeds from the 2020 Placing:

	Intended use of net proceeds from the 2020 Placing HK\$000	Utilised net proceeds from the 2020 Placing as at 31 March 2021 HK\$000	Utilised net proceeds from the 2020 Placing as at 31 March 2022 HK\$000	Unutilised net proceeds from the 2020 Placing as at 31 March 2022 HK\$000
General working capital of the Group	8,150	6,515	8,150	Nil
Total	8,150	6,515	8,150	Nil

By Order of the Board
Simplicity Holding Limited
Wong Sau Ting Peony
Executive Director

Hong Kong, 13 December 2022

As at the date of this announcement, the executive Directors of the Company are Ms. Wong Sau Ting Peony and Mr. Choi Pun Lap; and the independent non-executive Directors of the Company are Mr. Yeung Man Sun, Mr. Lo Cheuk Fei Jeffrey and Mr. Wong Hoyen Pegasus.

This announcement, for which the Directors 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, 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 at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the date of its publication and posting and will be published and remains on the website of the Company at <http://www.simplicityholding.com>.

* For identification purpose only