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UNITAS HOLDINGS LIMITED

宏海控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8020)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022 AND USE OF PROCEEDS OF THE SUBSCRIPTION

Financial adviser to the Company



Reference is made to the announcement issued by Unitas Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 24 September 2021 (the “**Announcement**”) in relation to the Subscription and the annual report of the Group for the year ended 31 March 2022 (the “**Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

“In addition to the information provided in the Annual Report, the Board would like to provide further information as set out in this announcement.

USE OF PROCEEDS

In accordance with the requirements of Rule 18.32(8) of Chapter 18 of the GEM Listing Rules, the Board would like to provide further information on the Annual Report regarding the utilisation of net proceeds from the Subscription.

As disclosed in the Announcement, the actual net proceeds from the Subscription were approximately HK\$10.0 million, after deduction of the relevant expenses.

In light of the difference between the actual and planned amount of the net proceeds, the Group has adjusted the timeline for the utilisation of the use of proceeds of the Subscription:

	Planned use of Net Proceeds in total		Actual use of Net Proceeds up to 31 March 2022	Unutilised balance as at 31 March 2022	Expected timeline for utilising unutilised Net Proceeds
	<i>HK\$ million</i>	<i>%</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	
Resuming the logistic agency and service business	2.0	20	2.0	–	
Development of the IP automation and entertainment business	6.0	60	–	6.0	By 31 March 2023
General working capital	2.0	20	2.0	–	
Total	<u>10.0</u>	<u>100</u>	<u>4.0</u>	<u>6.0</u>	

The net proceeds are designated for the purposes in accordance with disclosures in the Announcement. Up to 31 March 2022, the actual use of net proceeds for the development of the IP automation and entertainment business was delayed mainly due to the postponed renovation schedule of the mega integrated edutainment playground at the Westwood.

Accordingly, the Company intends to continue to apply the unutilised balance of net proceeds of approximately HK\$6.0 million for the same purpose for the development of the IP automation and entertainment business in accordance with the use of proceeds set out in the Announcement by 31 March 2023.

The Board confirmed that the supplemental information provided in this announcement does not affect any other information contained in the Annual Report, save as disclosed above, the content of the Annual Report remains unchanged.”

By order of the Board
Unitas Holdings Limited
Maisy Ho
Chairlady

Hong Kong, 15 February, 2023

As at the date of this announcement, the Company's executive Directors are Ms. Ho Chiu Ha Maisy (Chairlady), Mr. Lau Ling Tak, and Ms. Man Wing Yee Ginny and the independent non-executive Directors are Mr. Siu Chi Yiu Kenny, Mr. Lee Chi Keung Jim and Dr. Chow Ho Wan, Owen.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and (ii) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the GEM website (www.hkgem.com) and on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement will also be published on the Company's website (www.unitas.com.hk).