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**AURUM PACIFIC (CHINA) GROUP LIMITED**

**奧栢中國集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8148)**

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO THE ANNUAL REPORT OF THE COMPANY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Reference is made to the announcement of Aurum Pacific (China) Group Limited (the “**Company**”) dated 31 March 2023 in relation to the audited consolidated financial results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2022 (the “**Announcement**”) and the annual report of the Company for the year ended 31 December 2022 (the “**Annual Report**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement and Annual Report unless the context requires otherwise.

Further to the information disclosed in the Announcement and the Annual Report, the Company would like to provide to its shareholders and potential investors of the Company with the following supplemental information in relation to the impairment loss on goodwill regarding the Software Platform of approximately HK\$18.5 million for 2022, which was due to the increase of expected other operating expenses in the budget period as a result of expected increases in manpower costs due to the manpower shortage in the relevant labor market experienced in 2022, as disclosed on page 127 of the Annual Report:

According to a survey report by a Hong Kong-based human resources consulting company, the average salary of Hong Kong information technology industry in 2022 rose significantly compared with 2021, and Hong Kong still need about 100,000 additional IT talents in the next five years. The staff turnover rate in the information technology industry increased by 12% to 24%. In order to retain talents, the salary of individual positions increased by 15%. In the relevant subsidiary, the overall staff turnover rate was 17.4% in 2022 (8 staffs out of 46 staffs as at 31 December 2022), and turnover rate of IT related positions was 20% (5 staffs out of 25 technical staffs).

According to the prediction of an international human resource consulting company, different

positions in the information technology industry will face manpower shortages in 2023, and it is expected that workers who change jobs will receive a 20% salary increase. It is expected that the relevant subsidiary will encounter great challenges in retaining the current manpower and recruiting new employees.

According to the Labor and Welfare Bureau's "2027 Human Resources Projection Report", due to the rapid development of various industries in Hong Kong, such as financial technology, big data analysis, artificial intelligence and cyber security, there is a huge demand for talents with comprehensive knowledge and experience in information technology. It is expected that the manpower demand of the entire industry will increase significantly by an average of 2.2% year-on-year from 72,300 in 2017 to 90,000 in 2027.

At the same time, according to The Chief Executive's 2022 Policy Address, Hong Kong's labor force has lost 140,000 in the past two years, the reasons include emigrating to overseas cities: some of the said staffs resigned because they will move to other cities for migration or studying (3 out of 8 resigned staffs). The relevant subsidiary is suffering from the deterioration of human resources supply as same as other companies.

In view of the increasing manpower demand of the overall information technology industry and the decrease of the labor force population, the relevant subsidiary may need to take a more aggressive manpower retention measures in 2023, including offering an attractive salary adjustment to existing staffs, and rise the salary offer to talents, etc.

In the value-in-use calculations for the CGU in 2021, we had assumed that the sub-contracting fees, mainly manpower cost incurred by the sub-contractors, would have a drop from approximately HK\$5.4 million in 2021 to HK\$3.0 million in 2022 in view of shifting more sub-contracting jobs to in-house jobs in 2022. However, the COVID-19 pandemic sustained in 2022. Moreover, the manpower cost in IT industry continued increase under the sustained COVID-19 pandemic in 2022. The actual sub-contracting fees incurred in 2022 was approximately HK\$6.2 million, which was substantially different from our estimation of approximately HK\$3.0 million in our 2021 valuation estimation. Our estimation of turnover in the valuation model in 2022 did not have significant changes. Hence, we projected that the sub-contracting fees incurred in 2022 would be maintained at that high level with natural growth in the coming forecast periods.

The information contained in this supplemental announcement does not affect other information contained in the Announcement and Annual Report. Save as disclosed above, all other information in the Announcement and Annual Report remains unchanged.

By Order of the Board  
**Aurum Pacific (China) Group Limited**  
**Liu Guanzhou**  
*Chairman*

Hong Kong, 12 May 2023

*As at the date of this announcement, the Board comprises the following Directors:*

*Executive Directors:*

*Mr. Liu Guanzhou (Chairman)*

*Mr. Chung Man Lai*

*Mr. Choi Pun Lap*

*Non-executive Director:*

*Ms. Li Hui Ling*

*Independent non-executive Directors:*

*Mr. Tai Man Tai*

*Ms. Lam Yuen Man Maria*

*Mr. Fu Yan Ming*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.aurumpacific.com.hk](http://www.aurumpacific.com.hk).*