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Hi-Level Technology Holdings Limited

揚宇科技控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8113)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(A) PROPOSED RIGHTS ISSUE
ON THE BASIS OF ONE (1) RIGHTS SHARE FOR
EVERY ONE (1) SHARE HELD ON THE RECORD DATE
ON A NON-UNDERWRITTEN BASIS;
AND
(B) APPLICATION FOR WHITEWASH WAIVER**

**Financial adviser to the Rights Issue only and
Placing Agent to the Rights Issue**



**Independent Financial Adviser to the Independent Board Committee and
the Independent Shareholders**

ALTUS CAPITAL LIMITED

Reference is made to the announcement made by Hi-Level Technology Holdings Limited (the “**Company**”) dated 8 June 2023 in relation to, among other things, the Rights Issue, the Placing Agreement and the Whitewash Waiver (the “**Announcement**”). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

DELAY IN DESPATCH OF THE CIRCULAR

As disclosed in the Announcement, a Circular containing, among other things, (i) further details of the Rights Issue, the Placing Agreement and the Whitewash Waiver; (ii) the letter of recommendation from the Independent Board Committee in respect of the Rights Issue, the Placing Agreement and Whitewash Waiver; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Rights Issue, the Placing Agreement and the Whitewash Waiver; (iv) the notice convening the EGM; and (v) other disclosure requirements under the GEM Listing Rules and the Takeovers Code, is required to be despatched to all Shareholders within 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code (i.e. on or before Thursday, 29 June 2023).

Having taken into account the estimated time required for the Company to compile the information required for and to settle the content of the Circular, the Circular is expected to be despatched on or before Monday, 3 July 2023. An application has been made by the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Circular to a date on or before Monday, 3 July 2023 and the Executive has indicated that it is minded to grant its consent for such extension.

The expected timetable for the Rights Issue is set out in the paragraph headed “Expected Timetable” in the Announcement. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

By Order of the Board
Hi-Level Technology Holdings Limited
Dr. Yim Yuk Lun, Stanley *BBS JP*
Chairman

Hong Kong, 29 June 2023

As at the date of this announcement, the Board comprises four executive Directors, namely Dr. Yim Yuk Lun, Stanley BBS JP, Mr. Chang Wei Hua, Mr. Wei Wei and Mr. Tong Sze Chung; one non-executive Director, Mr. Wong Wai Tai and three independent non-executive Directors, namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Tsoi Chi Ho, Peter.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 in this announcement misleading.

The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.hi-levelhk.com.