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OSL Group Limited
OSL集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
THE ANNUAL REPORT AND USE OF PROCEEDS**

References are made to (i) the annual report of OSL Group Limited (the “**Company**”) for the year ended 31 December 2023 published by the Company on 29 April 2024 (the “**2023 Annual Report**”) and (ii) the announcement dated 11 June 2021 in relation to the placing of new shares under general mandate. Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the 2023 Annual Report.

On 11 June 2021 (before trading hours), the Company appointed Macquarie Capital Limited to place a total of 31,952,500 new shares at a placing price of HK\$17.0 per placing share to one placee. The net proceeds from the June Placing after deduction of all relevant expenses (including but not limited to placing commission, legal expenses and disbursements) were approximately HK\$534 million.

In addition to the information disclosed in the 2023 Annual Report, the Board would like to provide supplemental information regarding the actual utilised amount, unutilised amount and intended use of the net proceeds from the June Placing pursuant to paragraph 11(8) and 11A of Appendix D2 of the Listing Rules.

The proceeds from the June Placing have been utilised as intended. The table below sets out the actual use of proceeds from the June Placing up to 31 December 2023:

Event	Purpose of the net proceeds	Amount of net proceeds intended to be allocated <i>HK\$ million (approximately)</i>	Actual utilised amount as of 31 December 2022 <i>HK\$ million (approximately)</i>	Actual utilised amount during the year ended 31 December 2023 <i>HK\$ million (approximately)</i>	Unutilised amount as of 31 December 2023 <i>HK\$ million (approximately)</i>	Expected timeline for utilisation of the unutilised proceeds
June Placing	For IT-related costs including digital transformation, developing and enhancing platform technology of digital asset platform business	198	134.1	63.9	—	Not applicable
	For operating working capital other than IT-related costs including rental expenses, staff costs, marketing expenses, other general expenses and professional fee	236	181.6	54.4	—	Not applicable
	As reserves for future expansion in markets including UK, Singapore and America	100	91.6	8.4	—	Not applicable
	Total	534	407.3	126.7	—	

The above supplemental information does not affect other information contained in the 2023 Annual Report. Save as disclosed above, the other information contained in the 2023 Annual Report remains unchanged.

By order of the Board
OSL Group Limited
Pan Zhiyong
Chairman and Executive Director

Hong Kong, 21 June 2024

As at the date of this announcement, the executive Directors are Mr. Pan Zhiyong, Mr. Ko Chun Shun, Johnson, Ms. Xu Kang, Mr. Yang Chao and Mr. Tiu Ka Chun, Gary and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Xu Biao and Mr. Yang Huan.