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**APEX ACE HOLDING LIMITED**

**光麗科技控股有限公司\***

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

**(Stock Code: 6036)**

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO THE 2023 ANNUAL REPORT**

Reference is made to the annual report for the year ended 31 December 2023 (the “**2023 Annual Report**”) of Apex Ace Holding Limited (the “**Company**”). Unless the context otherwise requires, capitalized terms in this announcement have the same meanings as those defined in the 2023 Annual Report.

Set out below is certain information in relation to (i) the unutilised net proceeds from the Global Offering; and (ii) the Restricted Share Awards Scheme, which supplements the disclosures made in the 2023 Annual Report:

1. As disclosed in the 2023 Annual Report, as at 31 December 2023, net proceeds of approximately HK\$39.4 million in total (out of HK\$116.9 million raised under the Global Offering) remained unutilised (the “**Unutilised Proceeds**”). Details of the Unutilised Proceeds are set out below:

<b>Intended Use of Net Proceeds</b>	<b>Unused Net Proceeds (HK\$'000)</b>	<b>Expected timeframe of full utilisation of unused Net Proceeds as disclosed in the prospectus</b>	<b>Expected timeframe of full utilisation of unused Net Proceeds as disclosed in the 2023 Annual Report</b>
Enhancing warehouse and office in Hong Kong	1,854	Q2 2020	Q2 2024–Q4 2024 <i>(note 1)</i>

Installing enterprise resource planning and supporting software	1,671	Q2 2018	Q3 2024–Q4 2025 <i>(note 2)</i>
Acquisition and establishment of Shenzhen head office	35,888	Q3 2018	Q3 2024–Q4 2025 <i>(note 3)</i>

**Notes:**

- 1. Given the adverse impact of the COVID-19 pandemic and the global economic downturn, the Group took a more prudent approach to control and minimize its overall expenditures and the Board has resolved to further postpone the enhancement. The Board will from time to time reassess the appropriate timing for such enhancement and update the Shareholders.*
  - 2. Given the unfavourable industry condition, the Board considered that a more prudent approach should be taken and as a result, it was resolved by the Board that the software installation should be taken forward in a progressive manner.*
  - 3. In 2019, taking into consideration (i) the US trade war with China; (ii) the drop in global and domestic demands for consumer electronic products; (iii) the drop in the Group's sales revenue and gross profit; (iv) the unstable real estate market in Hong Kong and the PRC, the Group took a prudent approach to control and minimize its overall expenditures and postponed the acquisition and establishment of Shenzhen head office. Thereafter, due to the COVID-19 pandemic and the unfavourable property market, the Board considered that it is more appropriate to further postpone such acquisition. The Board will from time to time reassess the appropriate timing for such enhancement and update the Shareholders.*
2. Given that no scheme mandate has been granted by the Shareholders to the Directors for the Restricted Share Awards Scheme, no share awards involving new Shares are available for grant under the Restricted Share Awards Scheme.
  3. As disclosed in the 2023 Annual Report, the aggregate number of shares underlying all grants made pursuant to the Restricted Share Award Scheme is 100,000,000 Shares,

which represents approximately 9.3% of the issued share capital of the Company as at the date of the 2023 Annual Report.

The above supplemental information does not affect other information contained in the 2023 Annual Report. Save as disclosed above, all other information in the 2023 Annual Report remains unchanged. This announcement is supplemental to and should be read in conjunction with the 2023 Annual Report.

For and on behalf of  
**Apex Ace Holding Limited**  
**Lee Bing Kwong**  
*Executive Director, Chairman and  
Chief Executive Officer*

Hong Kong, 19 August 2024

*As at the date of this announcement, the executive Directors are Mr. Lee Bing Kwong (Chairman and Chief Executive Officer), Mr. Lo Yuen Kin and Ms. Lo Yuen Lai; and the independent non-executive Directors are Mr. Cheung Siu Kui, Mr. Yim Kwok Man and Dr. Chow Terence.*