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ANXIAN YUAN CHINA HOLDINGS LIMITED

安賢園中國控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0922)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORTS FOR THE YEARS ENDED 31 MARCH 2018 AND 31 MARCH 2019

Reference is made to the annual reports of Anxian Yuan China Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2018 (the “**2018 Annual Report**”) and for the year ended 31 March 2019 (the “**2019 Annual Report**”). Capitalised terms used herein shall have the same meanings as those defined in the 2018 Annual Report and 2019 Annual Report unless the context requires otherwise.

The Board (the “**Board**”) of directors (“**Directors**”) of the Company would like to provide the following additional information to the 2018 Annual Report and the 2019 Annual Report:

USE OF PROCEEDS FROM PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES

2018 Annual Report

As disclosed under the section headed “USE OF PROCEEDS FROM PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES” on page 8 of the 2018 Annual Report, the Company successfully raised a net proceeds of approximately HK\$44.9 million through the Placing of 460,000,000 shares.

An analysis of the intended use of net proceeds as stated in the announcements dated 24 November 2017 and 7 December 2017 (the “**Placing Announcements**”), the actual use of net proceeds up to 31 March 2018 and the expected timeline for utilising the remaining unutilised net proceeds are set out as below.

* *For identification purposes only*

	Intended use of net proceeds as stated in the Placing Announcements HK\$'000	Actual use of net proceeds up to 31 March 2018 HK\$'000	Remaining balance of unutilised net proceeds as at 31 March 2018 HK\$'000
Repayment of existing debts and payables	24,300	24,300	–
General working capital	20,600	5,000	15,600
	<u>44,900</u>	<u>29,300</u>	<u>15,600</u>

The remaining balance of unutilised net proceeds of approximately HK\$15,600,000 as at 31 March 2018 is expected to be utilised for general working capital by 31 March 2019 according to the intentions previously disclosed in the Placing Announcements.

The Company has applied the net proceeds from the Placing in accordance with the proposed intentions as set out in the Placing Announcements.

2019 Annual Report

The remaining balance of unutilised net proceeds of approximately HK\$15,600,000 as at 31 March 2018 have been fully utilised during the year ended 31 March 2019 for general working capital and the net proceeds have been used in accordance with the intentions as previously disclosed by the Company in the Placing Announcements.

The supplemental information provided in this announcement does not affect other information contained in the 2018 Annual Report and the 2019 Annual Report and, save as disclosed above, all other information and contents set out in the 2018 Annual Report and the 2019 Annual Report remain unchanged.

By order of the Board
Anxian Yuan China Holdings Limited
Mr. Shi Hua
Chairman

Hong Kong, 9 September 2019

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Shi Hua, Mr. Shi Jun and Mr. Law Fei Shing; one non-executive director, namely Mr. Wang Hongjie; and three independent non-executive directors, namely Mr. Chan Koon Yung, Mr. Lum Pak Sum and Mr. Yao Hong.