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南旋控股有限公司
NAMESON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1982)

SUPPLEMENTAL ANNOUNCEMENT
TO 2021 ANNUAL REPORT AND
UPDATE ON USE OF PROCEEDS

References are made to the section headed “Future Plans and Use of Proceeds” of the prospectus of Nameson Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 30 March 2016 (the “**Prospectus**”) and the section headed “Use of net proceeds from the Company’s initial public offering” in the annual report of the Company for the year ended 31 March 2021 (the “**2021 Annual Report**”) in relation to, among others, the use of proceeds raised from the listing of shares of the Company on The Stock Exchange of Hong Kong Limited on 12 April 2016 (the “**Listing**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus and the 2021 Annual Report, respectively.

This announcement is made to provide supplemental information to the 2021 Annual Report and an update to the use of proceeds raised from the Listing.

USE OF PROCEEDS

As disclosed in the 2021 Annual Report, the net proceeds of the Listing (after deducting the total Listing related expenses) amounted to approximately HK\$635.4 million (the “**Net Proceeds**”). As at 31 March 2021, a total amount of approximately HK\$561.8 million out of the Net Proceeds had been utilised by the Group according to the allocation set out in the Prospectus.

In addition to the information disclosed in the section headed “Use of net proceeds from the Company’s initial public offering” in the 2021 Annual Report, the Board would like to provide additional information pursuant to paragraphs 11(8) of Appendix 16 to the Listing Rules in relation to the use of Net Proceeds as follows:

	Proportion	Planned use of the total Net Proceeds	Actual utilised amount during the year ended 31 March 2021	Utilised amount up to 31 March 2021	Unutilised balance as at 31 March 2021	Expected timeline for unutilised Net Proceeds
	%	HK\$ million	HK\$ million	HK\$ million	HK\$ million	
	(approximately)	(approximately)	(approximately)	(approximately)	(approximately)	
Construction of factory buildings and purchase of machinery for the second phase of our factory in Vietnam	59%	378.1	—	378.1	—	
Repayment of part of our bank loans	14%	93.2	—	93.2	—	
Enhancing design and product development capabilities	9%	54.7	8.2	19.1	35.6	30 September 2023
Enhancing the existing enterprise resource planning system	9%	54.7	1.4	16.7	38.0	30 September 2023
Working capital and general corporate purposes	9%	54.7	—	54.7	—	
Total	100%	635.4	9.6	561.8	73.6	

The unutilised Net Proceeds of approximately HK\$73.6 million as at 31 March 2021 is expected to be utilised according to the intentions as disclosed in the Prospectus, and has been/is expected to be utilised as follows:

- approximately HK\$3.7 million has been utilised during the six months ended 30 September 2021 for enhancing design and product development capabilities;
- approximately HK\$1.7 million has been utilised during the six months ended 30 September 2021 for enhancing the existing enterprise resource planning system; and
- the remaining approximately HK\$68.2 million is expected to be utilised for enhancing design and product development capabilities and enhancing the existing enterprise resource planning system by 30 September 2023. Continued roll out and timing of investment in product development and enhancing the existing enterprise resource planning system would be dependent on operational needs and priorities determined from time to time.

The Board currently has no intention to change the planned use of the Net Proceeds as disclosed in the Prospectus and above. The expected timeline for using the unutilised Net Proceeds is based on the best estimation of the business market situations made by the Board. It might be subject to changes based on the market conditions. Further announcement(s) and/or disclosure in the Company’s annual report(s) in respect of change in timeline, if any, will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate to update its shareholders and potential investors.

The Board confirmed that the above supplemental information does not affect any other information contained in the 2021 Annual Report. Save as disclosed in this announcement, the content of the 2021 Annual Report remains unchanged.

By order of the Board of
Nameson Holdings Limited
Mr. Wong Wai Yue
Chairman

Hong Kong, 25 January 2022

As at the date of this announcement, the Board comprises Mr. Wong Wai Yue (Chairman), Mr. Man Yu Hin (Chief executive officer), Mr. Wong Ting Chun and Mr. Li Po Sing, as executive directors of the Company; Mr. Tam Wai Hung, David, as non-executive director of the Company; Ms. Fan Chiu Fun, Fanny GBM, GBS, JP, Mr. Kan Chung Nin, Tony SBS, JP, Mr. Ong Chor Wei, Mr. Fan Chun Wah, Andrew JP, Ms. Lee Bik Kee, Betty and Mr. Ip Shu Kwan, Stephen GBS, JP, as independent non-executive directors of the Company.