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BEST LINKING GROUP HOLDINGS LIMITED

永聯豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8617)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE ANNUAL REPORT OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2021

Reference is made to the section headed “Use of Proceeds from the Listing” in the annual report for the year ended 31 December 2021 published by Best Linking Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) on 29 March 2022 (the “**2021 Annual Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the 2021 Annual Report.

In addition to the information disclosed in the 2021 Annual Report, the board of directors of the Company (the “**Board**”) would like to provide supplemental information regarding the actual and intended use of proceeds from the Listing pursuant to Rule 18.32(8) of the GEM Listing Rules.

USE OF NET PROCEEDS FROM THE LISTING

As disclosed in the 2021 Annual Report, the net proceeds of the Share Offer received by the Company in relation to the Listing, after deduction of underwriting fees and commissions and all related expenses was approximately HK\$28.4 million (the “**Net Proceeds**”).

As at 31 December 2020, the unutilised amount of the Net Proceeds was approximately HK\$22.1 million. Details of the actual and intended use of Net Proceeds during the financial year ended 31 December 2021 and the remaining balance are set out below:

Use of Net Proceeds

	Revised percentage of Net Proceeds	Revised allocation of Net Proceeds <i>HK\$'000</i>	Amount of Net Proceeds utilised between 15 November 2019 and 31 December 2020 <i>HK\$'000</i>	Amount of Net Proceeds utilised during the year ended 31 December 2021 <i>HK\$'000</i>	Total amount of Net Proceeds utilised up to 31 December 2021 <i>HK\$'000</i>	Amount of Net Proceeds remaining as at 31 December 2021 <i>HK\$'000</i>	Expected timeline for the intended use
To acquire and replace machineries and equipment with an aim to enhance and expand our production capacity at our production facilities in Dongguan, the PRC	60.60%	17,210	4,143	7,762	11,905	5,305	Q4 of 2022
To enlarge our market share and strengthen our marketing efforts	4.40%	1,246	161	297	458	788	Q4 of 2023
To increase our level of automation	7.60%	2,158	39	442	481	1,677	Q4 of 2022
To establish our ERP system	6.00%	1,704	10	814	824	880	Q4 of 2023
To expand our finance department	5.00%	1,420	64	360	424	996	Q4 of 2023
To enhance staff training	0.80%	227	7	7	14	213	Q4 of 2023
Working capital	15.6%	4,435	1,873	2,562	4,435	—	N/A
	<u>100%</u>	<u>28,400</u>	<u>6,297</u>	<u>12,244</u>	<u>18,541</u>	<u>9,859</u>	

As at 31 December 2021, the Group has utilised approximately HK\$18.5 million of the Net Proceeds. Approximately HK\$9.9 million of the unutilized Net Proceeds was deposited with licensed banks in Hong Kong.

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

By order of the Board
Best Linking Group Holdings Limited
Chan Yuk Pan
Chairman

Hong Kong, 7 October 2022

As at the date of this announcement, the executive Directors are Mr. Chan Yuk Pan and Mr. Chan Lung Pan; and the independent non-executive Directors are Mr. Chan Wan Tsun Adrian Alan, Ms. Tsang Hau Lam and Ms. Tam Ho Ting.

This announcement will remain on the “Latest Listed Company Information” page on the GEM website at www.hkgem.com for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.blg.hk.