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Hong Kong Life Sciences and Technologies Group Limited

香港生命科學技術集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8085)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2017

Reference is made to the annual report of Hong Kong Life Sciences and Technologies Group Limited (the “**Company**”) for the year ended 31 March 2017 of (the “**Annual Report**”) published on the respective websites of the Company and The Stock Exchange of Hong Kong Limited on 28 June 2017. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Annual Report.

Further to the information disclosed in the Annual Report, the Company wishes to provide additional information regarding the Placing of new shares under general mandate on page 9 of the Annual Report.

As stated in the announcement of the Company dated 21 December 2016 and the Annual Report in relation to the Placing, the Company intended to use the net proceeds from Placing for the development of existing business and for the general working capital of the Group. The Placing was completed on 6 January 2017. The net proceeds (the “**Net Proceeds**”) from the Placing amounted to approximately HK\$120.1 million and approximately HK\$14 million has been used as general working capital and development of existing business.

Details of the actual use of the Net Proceeds as at the date of Annual Report and as at 31 October 2018 are respectively as follows:

Actual use of the Net Proceeds	As at the date of Annual Report HK\$'million	As at 31 October 2018 HK\$'million
1. For development of anti-aging and stem cell technology businesses		
a. Salary	1.6	5.7
b. Rental fee	3.4	13.1
c. Other administrative expenses	0.7	2.9
2. For expansion of loan portfolios of money lending business	—	21.0
3. For general corporate working capital		
a. Salary	4.4	14.5
b. Rental fee	0.6	2.0
c. Printing and professional fee	2.3	5.7
d. Other administrative expenses	<u>1.7</u>	<u>3.8</u>
Total	<u><u>14.7</u></u>	<u><u>68.7</u></u>

As at the date hereof, the Group's remaining unutilized Net Proceeds of approximately HK\$51.4 million is intended to be used for its ordinary and usual course of business within one year, of which (i) approximately HK\$20 million for the development of anti-aging and stem cell businesses; (ii) approximately HK\$10 million for the development of trading business, (iii) approximately HK\$10 million for the development of money lending business and (iv) approximately HK\$11.4 million for the general working capital of the Group.

The above additional information does not affect other information contained in the Annual Report and save as disclosed in this announcement, the remaining contents of the Annual Report remain unchanged.

By order of the Board
Hong Kong Life Sciences and Technologies Group Limited
Lu Zhiqiang
Executive Director and Chief Executive Officer

Hong Kong, 19 November 2018

As at the date of this announcement, the Board comprises (i) five executive Directors, namely Mr. Lu Zhiqiang, Mr. Chui Kwong Kau, Mr. Zhang James Jian Yuan, Dr. Sun Yu, and Mrs. Cheung Fan Karen; and (ii) three independent non-executive Directors, namely Mr. Hung Yat Ming, Mr. Chan Yun Hing and Mr. Tang Hua.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company.

The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company’s website at <http://www.hklifesciences.com>.