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**Dragon King Group Holdings Limited**

**龍皇集團控股有限公司**

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

**(Stock Code: 8493)**

**SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

Reference is made to the annual report for the year ended 31 December 2018 (the “**2018 Annual Report**”) of Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) which was published on 29 March 2019. Unless otherwise defined, terms used herein shall bear the same meanings as those defined in the 2018 Annual Report.

In addition to the information to the paragraphs headed “Use of Net Proceeds from Listing” of the 2018 Annual Report, the board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to provide the following additional information regarding to the net proceeds to the 2018 Annual Report.

**USE OF NET PROCEEDS FROM LISTING**

The net proceeds from the issue of new shares of the Group at the time of its Listing on GEM on 16 January 2018 through the share offer of 360,000,000 shares of HK\$0.01 each in the share capital of the Group at the price of HK\$0.21 per share, after deduction of the underwriting commission and actual expenses paid by the Group in connection thereto, were approximately HK\$37.3 million.

	<b>Planned use of net proceeds</b> <i>HK\$ million</i>	<b>Actual use of net proceeds up to 31 December 2018</b> <i>HK\$ million</i>	<b>Unutilised net proceeds up to 31 December 2018</b> <i>HK\$ million</i>
Expansion in Hong Kong with multi-brand strategy	27.4	20.6	6.8
Enhancement of existing restaurant facilities	4.1	4.1	–
Enhancement of marketing and promotions	1.2	0.7	0.5
Repayment of bank and other borrowings	3.0	3.0	–
Working capital	1.6	1.6	–
	<u>37.3</u>	<u>30.0</u>	<u>7.3</u>

As at 31 December 2018, approximately HK\$30.0 million out of the net proceeds from the Listing had been used. The unutilised net proceeds of approximately HK\$7.3 million were deposited in licensed banks in Hong Kong.

According to the Company's prospectus dated 29 December 2017, the unutilised net proceeds was planned to be used for opening a new restaurant under the brand of "Dragon King (龍皇)" in Hong Kong and enhancement of marketing promotions of the Group during the year ending 31 December 2019. Nevertheless, given the current economic condition and social instabilities in Hong Kong, the Group has decided to delay the plan of opening the new restaurant until when the Directors consider suitable.

Subsequent to 1 January 2019 and as at the date of this announcement, the Group further utilised approximately HK\$0.5 million of the net proceeds on the enhancement of marketing and promotions of the Group.

The supplementary information provided in this announcement does not affect other information contained in the 2018 Annual Report and, save as disclosed above, the contents of the 2018 Annual Report remain unchanged.

By order of the Board  
**Dragon King Group Holdings Limited**  
**Lee Ching Nung Angel**  
*Chairman and Executive Director*

Hong Kong, 30 October 2019

*As at the date of this announcement, the Board comprises Ms. Lee Ching Nung Angel, Mr. Wong Wing Chee and Mr. Wong Wing Hong as executive Directors; and Mr. Kwong Ping Man, Mr. Lin Zhisheng and Mr. Chang Cheuk Cheung Terence as independent non-executive Directors.*

*This announcement, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at [www.dragonkinggroup.com](http://www.dragonkinggroup.com).*