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HUAZHANG TECHNOLOGY HOLDING LIMITED

華章科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1673)

SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

Reference is made to the annual report of Huazhang Technology Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 30 June 2024 (the “**2024 Annual Report**”). Unless otherwise defined, capitalised terms used in this supplemental announcement shall have the same meanings as those defined in the 2024 Annual Report.

In addition to the information provided in the paragraphs headed “2021 PLACING OF NEW SHARES AND SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE” and “USE OF PROCEEDS FROM OPEN OFFER” under the section headed “Directors’ Report” in the 2024 Annual Report, the Board would like to provide additional information in relation to the expected timelines for the use of the unutilised net proceeds raised from (i) the subscription (the “**Subscription**”) of 153,846,153 new shares of the Company under specific mandate completed in 10 May 2021 and (ii) from the Open Offer completed in 18 April 2024.

UNUTILISED NET PROCEEDS FROM THE SUBSCRIPTION

As disclosed in the 2024 Annual Report, the unutilised net proceeds from the Subscription was approximately HK\$96.2 million as at 30 June 2024. Such amount was expected to be applied for temporary use as working capital for the purchase of waste materials for processing and/or re-sale as disclosed in the Company’s announcement dated 8 June 2021. It was expected that the unutilised net proceeds from the Subscription would be fully utilised by the end of 2026.

UNUTILISED NET PROCEEDS FROM THE OPEN OFFER

As disclosed in the 2024 Annual Report, the total amount of unutilised net proceeds from the Open Offer was approximately HK\$59.1 million as at 30 June 2024. As at the date of this supplemental announcement, approximately HK\$27.7 million of the unutilised net proceeds had been fully used toward the repayment of bank loans. The remaining unutilised net proceeds, amounting to approximately HK\$31.4 million, was expected to be fully utilised by the end of 2026 for expansion of the Company's industrial automation and other related business and the supporting services as disclosed in the Prospectus.

The Board confirms that the information provided in this supplemental announcement does not affect any other information contained in the 2024 Annual Report. Save as disclosed above, all the other information and contents of the 2024 Annual Report remain unchanged.

By order of the Board
Huazhang Technology Holding Limited
Fang Hui
Chairman and executive Director

Hong Kong, 20 January 2025

As at the date of this supplemental announcement, the executive Directors are Mr. Fang Hui (Chairman), Mr. Chen Hongwei and Mr. Cai Haifeng and the independent non-executive Directors are Mr. Heng, Keith Kai Neng, Mr. Yao Yang Yang and Ms. Zhang Dong Fang.