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Echo International Holdings Group Limited

毅高(國際)控股集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8218)

SUPPLEMENTAL AND CLARIFICATION ANNOUNCEMENT TO 2019 ANNUAL REPORT

Reference is made to the annual report of Echo International Holdings Group Limited (the “**Company**”) for the year ended 31 March 2019 published on 24 June 2019 (the “**2019 Annual Report**”).

USE OF PROCEEDS

1. IPO

Reference is made to the section headed “Management Discussion and Analysis — IPO Proceeds And Use Of The IPO Proceeds” in the 2019 Annual Report, the board (the “**Board**”) of directors of the Company would like to provide additional information in relation to the use of net proceeds raised from the initial public offering of shares of the Company (the “**IPO Net Proceeds**”) as follows:

	Original allocation of the unutilised IPO Net Proceeds <i>HK\$'million</i> <i>(approximately)</i>	As at 12 May 2017	As at the date of 2019 Annual Report		
		New allocation of the unutilised IPO Net Proceeds <i>HK\$'million</i> <i>(approximately)</i>	Utilised amount <i>HK\$'million</i> <i>(approximately)</i>	Unutilised amount <i>HK\$'million</i> <i>(approximately)</i>	Expected timeline for utilising the remaining CB Net Proceeds <i>HK\$'million</i> <i>(approximately)</i>
Setting up production facilities for plastic parts	1.00	—	—	—	—

	As at 12 May 2017		As at the date of 2019 Annual Report		
	Original allocation of the unutilised IPO Net Proceeds <i>HK\$'million (approximately)</i>	New allocation of the unutilised IPO Net Proceeds <i>HK\$'million (approximately)</i>	Utilised amount <i>HK\$'million (approximately)</i>	Unutilised amount <i>HK\$'million (approximately)</i>	Expected timeline for utilising the remaining CB Net Proceeds <i>HK\$'million (approximately)</i>
Strengthening the Group's position in its established markets and expanding its customer base	2.79	2.49	0.25	2.24	Within 3 years after the date of 2019 Annual Report
Working capital and funding of other general corporate purposes	—	1.30	1.30	—	—
Total	3.79	3.79	1.55	2.24	—

2. Issue of HK\$13,000,000 convertible bonds under general mandate

Reference is made to the section headed “Management Discussion and Analysis — Other Fund Raising Activity During The Year — (3) Issue of HK\$13,000,000 convertible bonds under general mandate” in the 2019 Annual Report. The Board noted that there was an inadvertent typographical error in the aforementioned section: the amount of unutilised amount of the net proceeds raised from the issue of HK\$13,000,000 convertible bonds under general mandate by the Company (the “**CB Net Proceeds**”) shown on page 11 of the 2019 Annual Report should be “HK\$1.70 million” and not “HK\$0.70 million”. Further, the Board would like to provide additional information in relation to the use of CB Net Proceeds as follows:

	CB Net Proceeds <i>HK\$'million (approximately)</i>	Utilisation as at 31 March 2019 <i>HK\$'million (approximately)</i>	Unutilised amount as at 31 March 2019 <i>HK\$'million (approximately)</i>	Expected timeline for utilising the remaining CB Net Proceeds <i>HK\$'million (approximately)</i>
Investment in catering business	12.59	10.89	1.70	On or before 31 March 2020
Total	12.59	10.89	1.70	—

The Board confirmed that there was no material change to the plan as to the use of IPO Net Proceeds and CB Net Proceeds during the year ended 31 March 2019.

Save as disclosed in this announcement, all information disclosed in the 2019 Annual Report remain unchanged.

By order of the Board
Echo International Holdings Group Limited
Cheng Yeuk Hung
Executive Director

Hong Kong, 26 August 2020

As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Tansri Saridju Benui and Ms. Chan Wan Shan Sandra, and the independent non-executive Directors are Mr. Tsui Chun Shing, Mr. Leung Yu Tung Stanley and Mr. Lee Kwok Po.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquires, 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 be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.echogroup.com.hk.