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## Classified Group (Holdings) Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8232)

### SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 AND CHANGE IN USE OF PROCEEDS

Reference is made to the annual report of Classified Group (Holdings) Limited (the “Company”, together with its subsidiaries, the “Group”) for the year ended 31 December 2020 (the “2020 Annual Report”). Capitalised terms used herein shall have the same meanings as defined in the 2020 Annual Report unless the context requires otherwise.

In addition to the information provided in the 2020 Annual Report, the Board would like to provide further information and breakdown in relation to the use of proceeds from the IPO Placing and the November Placing of the Group for the year ended 31 December 2020:

#### (1) IPO Placing

	Revised allocation of IPO Proceeds (as disclosed in the 10 July 2018 Announcement) HK\$'000	Utilised IPO Proceeds as at 31 December 2020 and 2019 HK\$'000	Utilised IPO Proceeds during the year ended 31 December 2020 HK\$'000	Unutilised IPO Proceeds as at 31 December 2020 and 2019 (Note 1) HK\$'000	Unutilised IPO Proceeds as at the date of this announcement (Note 1) HK\$'000	Proposed application of the unutilised IPO Proceeds (Note 1) HK\$'000	Expected timeframe for utilising the remaining IPO Proceeds (Note 1)
Opening new restaurants under “Classified” brand							
– First restaurant	3,771	(3,771)	–	–	–	–	
– Second restaurant	1,765	(1,765)	–	–	–	–	
– Third restaurant	4,993	–	–	4,993	3,909	–	
Establishing a new central kitchen for Classified restaurants	4,000	(4,000)	–	–	–	–	
Enhancement and upgrading existing restaurant facilities (namely, CEX, CTH and CHV)	4,209	(4,209)	–	–	–	–	
Enhancement and upgrading existing restaurant facilities (other than CEX, CTH, CHV and CMB)	300	(300)	–	–	–	–	
General working capital	6,037	(6,037)	–	–	–	3,909	By 31 December 2022
Total	25,075	(20,082)	–	4,993	3,909	3,909	

*Note 1:* Subsequent to the publication of the 2020 Annual Report on 29 March 2021, the Company has utilised approximately HK\$1,084,000 for opening a new restaurant “Rise by Classified”. Due to the continuous outbreak of the novel coronavirus disease since early 2020 (“COVID-19”), the Board does not have any immediate plans to open additional restaurants under the “Classified” brand. Therefore, on 13 July 2021, the Board has resolved to reallocate the remaining unutilised IPO Proceeds of approximately HK\$3,909,000 to be used as general working capital.

## (2) Placing on 1 November 2017

	Planned use of November Placing Proceeds as at 31 December 2020 and 2019 HK\$'000	Utilised November Placing Proceeds as at 31 December 2020 and 2019 HK\$'000	Utilised November Placing Proceeds during the year ended 31 December 2020 HK\$'000	Unutilised November Placing Proceeds as at 31 December 2020 and 2019 HK\$'000	Expected timeframe for utilising the remaining November Placing Proceeds (Note 1)
Repayment of bank borrowings	17,500	(17,500)	–	–	
Develop, relocate, open and upgrade of restaurants	24,500	(540)	–	23,960	By 31 December 2022
Working capital for existing business of the Group	24,000	(24,000)	–	–	
Enhancement of premium food and fine wine programme	16,400	(16,400)	–	–	
Total	<u>82,400</u>	<u>(58,440)</u>	<u>–</u>	<u>23,960</u>	

*Note 1:* The expected timeline for utilising the remaining November Placing Proceeds of approximately HK\$23,960,000 is based on the best estimation of the future market condition which may be continuously affected by COVID-19. The actual timeline for utilising the remaining November Placing Proceeds may be subject to change based on current and future development of market conditions.

The Board confirmed that the above supplemental information does not affect the other information contained in the 2020 Annual Report.

For and on behalf of the Board  
**Classified Group (Holdings) Limited**  
**WONG Arnold Chi Chiu**  
*Chairman and Executive Director*

Hong Kong, 14 July 2021

*As at the date of this announcement, the executive directors of the Company are Mr. WONG Arnold Chi Chiu and Mr. PONG Kin Yee; and the independent non-executive directors of the Company are Dr. CHAN Kin Keung Eugene, Mr. NG Chun Fai Frank and Mr. YUE Man Yiu Matthew.*

*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 the 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 GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least seven days from the date of its posting and on the Company’s website at [www.classifiedgroup.com.hk](http://www.classifiedgroup.com.hk).*