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Core Economy Investment Group Limited
核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

SUPPLEMENTAL ANNOUNCEMENT TO
2019 ANNUAL REPORT – USE OF PROCEEDS

References are made to (i) the announcements of Core Economy Investment Group Limited (the “Company”, together with its subsidiaries, the “Group”) dated 25 January 2019, 12 February 2019 and 25 February 2019 (the “Placing Announcements”) in relation to placing of new shares under general mandate of the Company (the “Placing”) and (ii) the annual report of the Company for the year ended 31 December 2019 (the “2019 Annual Report”) published on 22 April 2020 in respect of the utilisation of the net proceeds from the Placing (the “Net Proceeds”) as at 31 December 2019. Capitalised terms used in this announcement shall have the same meanings as those defined in the 2019 Annual Report and the Placing Announcements unless otherwise defined herein.

The board (the “Board”) of directors (the “Directors”) of the Company would like to provide an update to the use of the Net Proceeds as supplemental information to the 2019 Annual Report.

The Net Proceeds from the Placing, after deducting the relevant expenses, amounted to approximately HK\$11 million which would be used as (i) approximately HK\$5.5 million for future investment and business development (the “Investment Fund”); and (ii) approximately HK\$5.5 million as general working capital of the Company (the “General Working Capital Fund”). As disclosed in the 2019 Annual Report, as at 31 December 2019, the Group had fully used the General Working Capital Fund and utilised approximately HK\$1.2 million Investment Fund. As at 30 June 2020, the Group had fully utilised the remaining Investment Fund of approximately HK\$4.3 million as intended.

The Board confirms that the above supplemental information does not affect other information contained in the 2019 Annual Report which shall remain unchanged.

By order of the Board
Core Economy Investment Group Limited
CHEUNG Hoi Ue
Company Secretary

Hong Kong, 10 August 2020

As at the date of this announcement, the executive Directors are Mr. SUN Bo (Chairman) and Mr. WANG Daming; the non-executive Directors are Mr. HE Yu and Mr. LIANG Qianyuan; and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.