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LEFT FIELD PRINTING GROUP LIMITED

澳獅環球集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1540)

**SUPPLEMENTAL ANNOUNCEMENT
IN RELATION TO
THE 2020 ANNUAL REPORT AND THE 2021 INTERIM REPORT**

Reference is made to the annual report of Left Field Printing Group Limited (the “**Company**”) for the year ended 31 December 2020 (the “**2020 Annual Report**”), the interim report for the six months ended 30 June 2021 (the “**2021 Interim Report**”) and the prospectus (the “**Prospectus**”) of the Company dated 20 September 2018. Unless otherwise stated, capitalised terms used in this supplemental announcement shall bear the same meanings as those defined in the 2020 Annual Report and the Prospectus.

The Net Proceeds from the Listing after deducting related listing expenses from the Share Offer of the Company were approximately HK\$66.5 million. In addition to the information disclosed under the sub-section headed “Use of proceeds” in the section of the “Management Discussion and Analysis” in the 2020 Annual Report and the 2021 Interim Report, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to provide further information in relation to the expected timeline for the application of the unutilised proceeds from the Share Offer pursuant to Paragraph 11(8) of Appendix 16 of the Listing Rules.

The table below sets out the planned and actual usage of the Net Proceeds up to 31 December 2020 and 30 June 2021 and the expected timeline for using the remaining Net Proceeds:

	Original allocation of Net Proceeds as disclosed in the Prospectus <i>Approximate HK\$ million</i>	Revised allocation based on the actual Net Proceeds # <i>Approximate HK\$ million</i>	Utilised up to 31 December 2020 <i>Approximate HK\$ million</i>	Utilised up to 30 June 2021 <i>Approximate HK\$ million</i>	Unutilised Net Proceeds as up to 30 June 2021 <i>Approximate HK\$ million</i>	Expected timeline of full utilisation of the remaining Net Proceeds
Purchasing machinery	41.9	38.0	19.8	19.8	18.2	By 31 December 2024
Upgrading ERP system and IPALM platform	17.7	16.0	16.0	16.0	-	-
Expansion of the warehousing facilities and/or streamlining the printing facilities	6.4	5.8	1.7	2.7	3.1	By 31 December 2024
General working capital of the Group	7.3	6.7	6.7	6.7	-	-
	<u>73.3</u>	<u>66.5</u>	<u>44.2</u>	<u>45.2</u>	<u>21.3</u>	

With reference to the Prospectus and in light of the difference between the actual amount of the Net Proceeds and estimated amount of the Net Proceeds as stated in the Prospectus (which was disclosed based on an offer price of HK\$1.05 per share, being the mid-point of the then indicative offer price range of HK\$1.00 to HK\$1.10 per share, net of the estimated Listing expenses), the Group has adjusted the intended use of the actual amount of the Net Proceeds in the same manner and in the same proportion as disclosed in the Prospectus.

During the year ended 31 December 2020 and the six months ended 30 June 2021, the actual application for the Net Proceeds from the Listing were used according to the purposes previously disclosed in the Prospectus. The Company's plan of purchasing the remaining machinery and expanding of its warehousing facilities and/or streamlining of its printing facilities has been delayed in view of the challenging economic conditions, the reduction of printing demand from various government agencies and read-for-pleasure book publishers as a result of the adverse impact of COVID-19 on the local and global economic environment.

Save for the timing of the expected utilisation of the remaining Net Proceeds as set out above, there was no material change in the use of proceeds, and that the amount of the unutilised Net Proceeds is expected to be used in accordance with the purposes as disclosed in the Prospectus. Given the impacts of the COVID-19 on the printing industry and the local and global economy as a whole, the Company would adopt a more conservative approach for utilising the remaining Net Proceeds effectively and efficiently for the long-term benefit and development of the Company. As it is premature to assess the extent and duration of the impact of the COVID-19, the Company currently plans to prolong the timeline for using the remaining Net Proceeds up to the year ending 31 December 2024.

The expected timeline of full utilisation of the remaining Net Proceeds was based on the best estimation made by the Group with reference to the present and future market conditions, and may change with the future development of current market conditions. In the event there is any further change in the use of proceeds as disclosed in the Prospectus, a further announcement will be made by the Company as and when appropriate.

The Board confirmed that the above supplemental information does not affect other information contained in the 2020 Annual Report and the 2021 Interim Report. Save as disclosed above, the contents of the 2020 Annual Report and the 2021 Interim Report remain unchanged.

By Order of the Board
Left Field Printing Group Limited
Richard Francis Celarc
Chairman

Hong Kong, 12 November 2021

As at the date of this announcement, the Board comprises Mr. Richard Francis Celarc, Mr. Lau Chuk Kin and Ms. Tang Tsz Ying as executive directors; Mr. Paul Antony Young as non-executive director; Mr. David Ho, Mr. Tsui King Chung David and Mr. Lai Wing Hong Joseph as independent non-executive directors.

** For identification purpose only*