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## **Yoho Group Holdings Limited**

**友和集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2347)**

### **SUPPLEMENTAL ANNOUNCEMENT TO THE 2024 ANNUAL REPORT REGARDING USE OF PROCEEDS FROM GLOBAL OFFERING**

References are made to (i) the section headed “Future Plans and Use Of Proceeds” in the prospectus of Yoho Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 26 May 2022 (the “**Prospectus**”) and (ii) the section headed “Use of net proceeds from the Global Offering” of the annual report of the Company for the year ended 31 March 2024 (the “**2024 Annual Report**”) in relation to, among others, the use of net proceeds raised from the listing of shares of the Company on The Stock Exchange of Hong Kong Limited on 10 June 2022 (the “**Listing Date**”). Capitalised terms used herein shall have the same meanings as those defined in the 2024 Annual Report unless the context requires otherwise.

#### **USE OF PROCEEDS**

As disclosed in the 2024 Annual Report, the net proceeds (after deduction of underwriting fees and commissions and other Listing expenses) from the global offering of the Company was approximately HK\$74.7 million (the “**Net Proceeds**”) and a total amount of approximately HK\$30.3 million out of the Net Proceeds have been utilised by the Group as of 31 March 2024 according to the allocation set out in the Prospectus.

In addition to the information disclosed in the section headed “Use of net proceeds from the Global Offering” in the 2024 Annual Report, the Board would like to provide additional information pursuant to paragraphs 11(8) and 11A of Appendix D2 to the Listing Rules, in particular, in relation to the use of Net Proceeds during the financial year ended 31 March 2024, as follows:

	Percentage	Allocated use of proceeds (HK\$ million)	Utilised amount up to 31 March 2023 (HK\$ million)	Utilised amount during the year ended 31 March 2024 (HK\$ million)	Unutilised balance as of 31 March 2024 (HK\$ million)	Proposed timetable for the use of unutilised net proceeds
Capturing a larger market share through organic growth	20.4%	15.2	12.5	–	2.7	On or before 31 March 2025
Expanding the product offerings on our e-commerce platform(s) through the launch of online marketplace operations	7.1%	5.3	0.5	0.6	4.2	On or before 31 March 2026
Expanding our services to customers in the PRC and, in particular, the Greater Bay Area	8.6%	6.4	–	–	6.4	On or before 31 March 2026
Strengthening our supply chain capabilities	9.2%	6.9	–	0.2	6.7	On or before 31 March 2026
Further investing in brand management and marketing to increase mass awareness of our group and the effectiveness of our marketing activities	11.8%	8.8	1	1	6.8	On or before 31 March 2026
Expanding our teams of staff in support of our business strategies	19.2%	14.4	2.6	4.4	7.4	On or before 31 March 2026
Acquiring companies in e-commerce-related industries	13.7%	10.2	–	–	10.2	On or before 31 March 2026
General working capital	10.0%	7.5	2.6	4.9	–	On or before 31 March 2026
	<u>100.0%</u>	<u>74.7</u>	<u>19.2</u>	<u>11.1</u>	<u>44.4</u>	

The unutilised Net Proceeds of approximately HK\$44.4 million as at 31 March 2024 (placed in interest-bearing deposits with authorised financial institutions in Hong Kong) is expected to be applied in accordance with the planned use as previously disclosed in the Prospectus, save that, after careful consideration, the Company has decided to:

- (i) extend the expected timeline for utilising the remaining allocated Net Proceeds allocated for further investment in brand management and marketing (to on or before 31 March 2026), to address the need for additional time to adapt to evolving market conditions and to strategically evaluate and implement marketing efforts that resonate with current consumer trends; and
- (ii) extend the expected timeline for utilising the Net Proceeds allocated for acquiring companies in e-commerce-related industries (to on or before 31 March 2026), to allow adequate time for conducting thorough due diligence and identifying acquisition targets that are in line with its strategic growth objectives.

Despite the prudent planning by the Board and management of the Company concerning the relevant use of Net Proceeds, that actual implementation of relevant projects have been affected by many factors such as market environment and overall project progress. As such, the Board has determined to extend the timelines for these projects, with the view that the extension will not have any material adverse impacts on the operations of the Company and is in the best interests of the Company and the Shareholders as a whole.

Save as disclosed above, the Board currently has no intention to change the planned use of the Net Proceeds as disclosed in the Prospectus. The expected timeline for using the unutilised Net Proceeds is based on the best estimation of the business market situations made by the Board. It might be subject to changes based on the market conditions. Further announcement(s) and/or disclosure in the Company's annual report(s) in respect of change in timeline, if any, will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate to update its shareholders and potential investors.

The Board confirmed that the above supplemental information does not affect any other information contained in the 2024 Annual Report. Save as disclosed in this announcement, the content of the 2024 Annual Report remains unchanged.

By Order of the Board  
**Yoho Group Holdings Limited**  
**Wu Faat Chi**  
*Chairman and Executive Director*

Hong Kong, 15 November 2024

*As at the date of this announcement, the executive Directors are Mr. Wu Faat Chi and Ms. Tsui Ka Wing; the non-executive Director is Mr. Man Lap; and the independent non-executive Directors are Dr. Qian Sam Zhongshan, Dr. Leung Shek Ling Olivia and Mr. Ho Yun Tat.*