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BCI Group Holdings Limited

高門集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8412)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2022 ANNUAL RESULTS ANNOUNCEMENT AND 2022 ANNUAL REPORT

Reference is made to the annual results announcement and the annual report for the year ended 31 May 2022 (respectively referred to as “**2022 Results Announcement**” and “**2022 Annual Report**”) of the Company dated 31 August 2022. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the 2022 Results Announcement and/or 2022 Annual Report.

Regarding the disclosure of the use of proceeds from Listing as stated on pages 14 to 19 of the 2022 Results Announcement and 2022 Annual Report, although the Company has made reference to the relevant Company’s announcements dated 11 May 2018, 18 March 2021 and 14 March 2022, the Board wishes to provide remarks on the reason for the further change in the use of proceeds during the financial year ended 31 May 2022.

The reason for further change in the use of proceeds on 14 March 2022 was to provide the general working capital to the Group. The Group’s operations and financial performance had been negatively impacted by COVID-19 related restrictions imposed on bars and clubs since January 2022. Revenue had been adversely affected, while the necessary operating expenses would still have to be incurred. In light of this and with reference to the Group’s unaudited cash and cash equivalents amounted to only HK\$3.4 million as at 30 November 2021, the Board decided to reallocate the residual net proceeds from Listing of approximately HK\$3.3 million (which was originally allocated to expanding and diversifying the outlet network of the Group) to general working capital of the Group.

The above supplemental information does not affect other information contained in the 2022 Results Announcement and 2022 Annual Report. Save as disclosed above, the content of the 2022 Results Announcement and 2022 Annual Report remains unchanged.

By order of the Board
BCI Group Holdings Limited
Wong Chi Yung

Chairman of the Board and chief executive officer

Hong Kong, 26 October 2022

As at the date of this announcement, the executive Directors are Mr. Wong Chi Yung, Mr. Ng Shing Chun Ray and Ms. Lui Lok Yan, the independent non-executive Directors are Mr. Pong Chun Yu, Mr. Hui Wai Hung and Mr. Jiang Qiaowei.

This announcement, for which the Directors 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, 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.

This announcement will remain on the “Latest Listed Company Announcements” page of the Stock Exchange’s website for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.bciigroup.com.hk>.