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SING LEE SOFTWARE (GROUP) LIMITED

新利軟件(集團)股份有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8076)

SUPPLEMENTAL INFORMATION RELATING TO USE OF PROCEEDS FROM THE RIGHTS ISSUE

References are made to the prospectus of Sing Lee Software (Group) Limited (the “**Company**”) dated 25 April 2019 (the “**Prospectus**”) and the annual report of the Company for the year ended 31 December 2019 (the “**Annual Report**”) in relation to, amongst others, the use of proceeds (the “**Use Of Proceeds**”) from allotting and issuing 439,080,000 rights shares by way of rights issue (the “**Rights Issue**”) at the subscription price of HK\$0.06 per rights share, on the basis of one (1) rights shares for every two (2) existing Shares held on 24 April 2019. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus and the Annual Report.

The board (the “**Board**”) of directors would like to provide the investors with the following additional information regarding the Use of Proceeds:

USE OF PROCEEDS

As disclosed in the Annual Report, among the net proceeds from the Rights Issue of approximately HK\$24,420,000 (equivalent to approximately RMB21,564,000), as at 31 December 2019, approximately HK\$15,900,000 (equivalent to approximately RMB14,040,000) has been used as general working capital.

Set out below is a table summarising the Use of Proceeds at different periods of time:

	Planned use of Net Proceeds (as stated in the Prospectus) HK\$ million	Actual amount utilised up to 31 December 2019 HK\$ million	Unutilised balance as at 31 December 2019 HK\$ million	Actual amount utilised up to 30 June 2020 HK\$ million	Unutilised balance as at 30 June 2020 HK\$ million	Expected timeline for utilising the remaining Net Proceeds
General working capital	24.42	15.90	8.52	19.80	4.62	31 Dec 2020

* For identification purpose only

The Board will constantly evaluate the Group's business objectives and may change or modify the plans against the changing market condition to suit the business growth of the Group. Further announcement(s), in respect of changing in timeline or redeploying the allocation of the Use of Proceeds, if any, will be made by the Company in accordance with the requirements of the GEM Listing Rules as and when appropriate to update its shareholders and potential investors.

By order of the Board
Sing Lee Software (Group) Limited
Hung Yung Lai
Chairman

Hong Kong, 31 July 2020

As at the date of this announcement, the Board Comprises of:

Hung Yung Lai (*Executive Director*)

Hung Ying (*Executive Director*)

Lin Xue Xin (*Executive Director*)

Cui Jian (*Executive Director*)

Pao Ping Wing (*Independent Non-Executive Director*)

Thomas Tam (*Independent Non-Executive Director*)

Lo King Man (*Independent Non-Executive Director*)

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 misleading.

The announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the date of its posting and will be published on the website of the Company (<http://www.singlee.com.cn>).