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STATE INNOVATION HOLDINGS LIMITED

國科控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8275)

CLARIFICATION ANNOUNCEMENT

Reference is made to the annual report of State Innovation Holdings Limited (the “**Company**”) for the year ended 31 March 2022 published by the Company on 30 June 2022 (the “**Annual Report**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

The Company would like to clarify that:

- 1) In the second paragraph headed “2021 Rights Issue” on page 9 of the Annual Report, the net proceeds from the 2021 Rights Issue (after deducting the estimated expenses) should be approximately **HK\$25 million** instead of HK\$26.4 million; and
- 2) In the section headed “2021 Placing of New Shares” on page 10 of the Annual Report, the remaining balance of approximately HK\$1.5 million of the net proceeds of the 2021 Placing of New Shares was fully utilised for the repayment of overdue accounts payables by 30 June 2022.

Save as disclosed above, all information set out in the Annual Report remain unchanged.

By order of the Board
State Innovation Holdings Limited
Tang Kwai Leung Stanley
Chairman and Executive Director

Hong Kong, 21 October 2022

As at the date of this announcement, the Board comprises Mr. Tang Kwai Leung Stanley and Mr. Chui Koon Yau as executive Directors; and Mr. He Dingding, Ms. Chan Tsz Hei Sammi and Ms. Liu Ching Man as independent non-executive Directors.

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.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.beavergroup.com.hk.