

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



祈福生活服務
CLIFFORD MODERN LIVING

CLIFFORD MODERN LIVING HOLDINGS LIMITED

祈福生活服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3686)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

References are made to the section headed “Future Plans and Use of Proceeds” of the prospectus of Clifford Modern Living Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 27 October 2016 (the “**Prospectus**”), and the section headed “Management Discussion and Analysis – Use of Net Proceeds From Initial Public Offering” in the annual report of the Company for the year ended 31 December 2019 published on 24 April 2020 (the “**2019 Annual Report**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Prospectus and the 2019 Annual Report, respectively.

This announcement is made to provide supplemental information to the 2019 Annual Report in relation to the use of listing proceeds from the listing of the Company’s securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 November 2016 (the “**Listing**”).

The net proceeds of the Listing (after deducting the underwriting fees and commissions and other related expenses in connection to the Listing) amounted to approximately RMB46.4 million (the “**Net Proceeds**”). As at 31 December 2019, all of the Net Proceeds had been utilised according to the allocation set out in the Prospectus.

In addition to the information disclosed in the section headed “Management Discussion and Analysis – Use of Net Proceeds from Initial Public Offering” in the 2019 Annual Report, the Board would like to provide additional information pursuant to Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange in relation to the details of the use of Net Proceeds as follows:

	Planned use of Net Proceeds <i>RMB'000</i>	Aggregate amount utilised from the date of Listing to 31 December 2018 <i>RMB'000</i>	Amount utilised for the year ended 31 December 2019 <i>RMB'000</i>	Unutilised amount up to 31 December 2019 <i>RMB'000</i>
Merger and acquisition activities in property management industry	13,920	13,920	–	Nil
Expanding retail and catering network	11,600	8,409	3,191	Nil
Expanding Ancillary Living Services	9,280	5,246	4,034	Nil
Online marketing and developing online distribution channels	6,960	4,007	2,953	Nil
General working capital	4,640	2,612	2,028	Nil
	<u>46,400</u>	<u>34,194</u>	<u>12,206</u>	<u>Nil</u>

The Board confirmed that, there was no material change or delay in the use of Net Proceeds during the year ended 31 December 2019 according to the intentions set out in the Prospectus, and the supplementary information provided in this announcement does not affect other information contained in the 2019 Annual Report and, save as disclosed above, the content of the 2019 Annual Report remains unchanged.

By Order of the Board
Clifford Modern Living Holdings Limited
MAN Lai Hung
Chairman

Hong Kong, 21 August 2020

As at the date of this announcement, the Board of the Company comprises Ms. MAN Lai Hung, Ms. HO Suk Mee and Ms. LIANG Yuhua as executive Directors; Mr. LIU Xing as non-executive Director; and Ms. LAW Elizabeth, Mr. HO Cham and Mr. MAK Ping Leung (alias Mr. MAK Wah Cheung) as independent non-executive Directors.