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SuperRobotics Holdings Limited **超人智能控股有限公司**

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8176)

FURTHER ANNOUNCEMENT ON 2021 AUDITED ANNUAL RESULTS

References are made to the announcements SuperRobotics Holdings Limited (the “**Company**”) dated 31 March 2022, 26 April 2022, 12 May 2022, 13 May 2022 and 15 May 2022 in relation to the unaudited annual results and further delay in publication of the audited result announcement and annual report of the Company and its subsidiaries (together referred to as the “**Group**”) for the year ended 31 December 2021. Capitalised terms used herein shall have the same meanings as these defined in the 2021 Unaudited Annual Results Announcements dated 31 March 2022 unless otherwise stated herein.

AUDITOR’S AGREEMENT ON THE 2021 ANNUAL RESULTS

The Board of the Company is pleased to announce that the Group’s auditor, Elite Partners CPA Limited, has completed its audit of the annual results of the Group for the year ended 31 December 2021 in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants, including the financial figures in respect of the Group’s consolidated statement of financial position as at 31 December 2021, consolidated statement of profit or loss and other comprehensive income and consolidated cash flows statement for the year then ended, and the related notes thereto as set out thereto. The audited annual results for the year ended 31 December 2021 were reviewed by the Audit Committee and were approved by the Board both on 20 May 2022, details of which are set out below.

MATERIAL DIFFERENCES BETWEEN UNAUDITED AND AUDITED ANNUAL RESULTS

Since financial information contained in the 2021 Unaudited Annual Results Announcement was neither audited nor agreed with Elite Partners CPA Limited as at the date of their publication and subsequent adjustments have been made to such information, shareholders and potential investors of the Company are advised to pay attention to certain differences between the financial information of the unaudited and audited annual results of the Group. Set forth below are principal details and reasons for the material differences in such financial information.

| | Disclosure in the unaudited result announcement 2021 HK\$'000 | Disclosure in annual report 2021 HK\$'000 | Difference HK\$'000 |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------------|
| Other income | 8,599 | 17,549 | 8,950 |
| Other gains and losses, net | (2,075) | 15,011 | 17,086 |
| Administrative expenses | (36,414) | (41,414) | 5,000 |
| Finance costs | (19,267) | (24,054) | 4,787 |
| Loss for the year | (66,689) | (50,516) | (16,173) |
| Other comprehensive loss/(income) | | | |
| Items that may be subsequently reclassified to profit or loss: | | | |
| – exchange differences on translation of foreign operations | (8,091) | (7,927) | (164) |
| Loss for the year attributable to: | | | |
| Owners of the Company | (38,118) | (36,944) | (1,174) |
| Non-controlling interests | (28,571) | (13,572) | (14,999) |
| Loss for the year from continuing operation attributable to: | | | |
| Owners of the Company | (28,365) | (18,202) | (10,163) |
| Non-controlling interests | (20,880) | (14,794) | (6,086) |
| (Loss)/profit for the year from discontinued operations attributable to: | | | |
| Owners of the Company | (9,753) | (18,742) | 8,989 |
| Non-controlling interests | (7,691) | 1,222 | 8,913 |
| Total comprehensive loss for the year attributable to: | | | |
| Owners of the Company | (42,858) | (41,609) | (1,249) |
| Non-controlling interests | (31,922) | (16,834) | (15,088) |

| | Disclosure in the unaudited result announcement 2021 HK\$'000 | Disclosure in annual report 2021 HK\$'000 | Difference HK\$'000 |
|--------------------------------|------------------------------------------------------------------------------------------|--------------------------------------------------------------|--------------------------------|
| Non-current liabilities | | | |
| Other borrowings | 70,654 | 60,054 | (10,600) |
| Interest payables | 16,776 | 11,815 | (4,961) |
| Current liabilities | | | |
| Trade payables | 4,423 | 4,439 | 16 |
| Accruals and other payables | 54,127 | 57,285 | 3,158 |
| Capital and reserves | | | |
| Reserves | (102,269) | (104,970) | 2,701 |
| Non-controlling interests | (125,861) | (110,773) | 15,088 |
| | <u> </u> | <u> </u> | <u> </u> |

These difference are mainly due to:

- the adjustment on waiver of director’s remuneration and contributed surplus.
- reclassification of other income from administrative expenses.
- recognition of the gain on modification of financial liabilities as a result of extension of maturity date of other borrowing and interest payables during the year ended 31 December 2021.
- recognition of imputed interest expenses as a result of modification of other borrowing and interest payables.
- the resulting adjustment of the translation reserves.
- the resulting adjustment of non-controlling interests.

EXTRACT OF THE INDEPENDENT AUDITOR’S REPORT

The followings are extracted from the independent auditor’s report on the consolidated financial statements in respect of qualified opinion arising from the comparability of the current year’s figures and corresponding figures in the consolidated financial statements and material uncertainty related to going concern of the Group for the year ended 31 December 2021.

DISCLAIMER OF OPINION

We do not express an opinion on the consolidated financial statements of the Group. Because of the potential interaction of the multiple uncertainties and their possible cumulative effect on the consolidated financial statements as described in the *Basis for Disclaimer of Opinion* section of our report, it is not possible for us to form an opinion on these consolidated financial statements. In all other respects, in our opinion the consolidated financial statements have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BASIS FOR DISCLAIMER OF OPINION

Multiple uncertainties relating to going concern

We draw attention to the consolidated financial statements, which indicates that the Group incurred a net loss of HK\$50,516,000 and had a net cash used in operating activities of HK\$26,845,000 during the year ended 31 December 2021. As at 31 December 2021, the Group had a shareholders' deficits of HK\$165,121,000 and net current liabilities of HK\$98,344,000 including cash and cash equivalents of HK\$20,835,000 and other borrowings of HK\$132,643,000.

These conditions, together with other matters described to the consolidated financial statements, indicate the existence of material uncertainties which may cast significant doubt on the Group's ability to continue as a going concern.

The directors have been undertaking certain measures as set out to the consolidated financial statements to improve the Group's liquidity and financial position. The consolidated financial statements have been prepared on a going concern basis, the validity of which depends on the outcome of these measures, which are subject to multiple uncertainties, including: (i) successful drawdown the funds from available facilities provided by 惠州市金達勝投資有限公司 (Huizhou Jindasheng Investment Limited*); (ii) successful implementation of business plans for its robotics business and improve operating results and generating of cash inflows; and (iii) successful to source additional funding from external resources.

As a result of these multiple uncertainties, the potential interaction of these uncertainties and the possible cumulative effect thereof, we were unable to form an opinion as to whether the going concern basis of preparation is appropriate.

Should the Group fail to achieve the abovementioned plans and measures, it might not be able to continue to operate as a going concern, and adjustments would have to be made to write down the carrying amounts of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities. The effects of these adjustments have not been reflected in these consolidated financial statements.

* *for identification purpose only*

SCOPE OF WORK OF ELITE PARTNERS CPA LIMITED

The financial figures in respect of the Group's consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the related notes thereto for the year ended 31 December 2021 as set out in the 2021 Unaudited Annual Results Announcement have been agreed by the Group's auditor, Elite Partners CPA Limited, to the amounts set out in the Group's audited consolidated financial statements for the year as approved by the Board on 20 May 2022. The work performed by Elite Partners CPA Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Elite Partners CPA Limited on the results announcement or this update announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
SuperRobotics Limited
Su Zhituan

Executive Director and Chairman

Hong Kong, 20 May 2022

As at the date of this announcement, the Board comprises one executive Director, namely Mr. Su Zhituan (Chairman), and one non-executive director Mr. Fan Yu and three independent non-executive Directors, namely Mr Tam B Ray, Billy, Ms. Han Xiao and Ms. Zhao Yang.

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 "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its publication and on the website of the Company at <http://www.superrobotics.com.hk>.