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SuperRobotics Limited **超人智能有限公司**

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

(Stock Code: 8176)

THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2019

CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the “**Directors**” and each, a “**Director**”) of SuperRobotics Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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, containing the full text of the 2019 Third Quarterly Report of the Company, complies with the relevant requirements of the GEM Listing Rules in relation to information to accompany preliminary announcement of quarterly results. Printed version of the Company’s 2019 Third Quarterly Report will be delivered to the shareholders of the Company and available for viewing on the GEM website at <http://www.hkgem.com> and the Company’s website at <http://www.superrobotics.com.hk> on 12 November 2019.

THIRD QUARTERLY RESULTS (UNAUDITED)

The board of Directors (the “**Board**”) is pleased to announce the unaudited condensed consolidated results of the Group for the three months and nine months period ended 30 September 2019 together with the comparative figures for the corresponding period in 2018 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

		For the three months ended 30 September		For the nine months ended 30 September	
		2019 HK\$'000 (unaudited)	2018 HK\$'000 (unaudited)	2019 HK\$'000 (unaudited)	2018 HK\$'000 (unaudited)
	Notes				
Turnover	3	21,674	20,188	57,274	51,127
Cost of sales		<u>(13,542)</u>	<u>(27,488)</u>	<u>(31,465)</u>	<u>(52,905)</u>
Gross profit		8,132	(7,300)	25,809	(1,778)
Other income	4	3,510	339	4,335	1,630
Other (losses)/gain, net	5	—	(703)	—	882
Selling and distribution costs		(4,652)	(3,757)	(12,521)	(10,314)
Administrative expenses		<u>(18,905)</u>	<u>(31,985)</u>	<u>(79,337)</u>	<u>(77,836)</u>
Loss from operations	6	(11,915)	(43,406)	(61,714)	(87,416)
Finance costs		<u>(692)</u>	<u>—</u>	<u>(1,579)</u>	<u>—</u>
Loss before taxation		(12,607)	(43,406)	(63,293)	(87,416)
Income tax expense	7	<u>(572)</u>	<u>(503)</u>	<u>(1,924)</u>	<u>(1,519)</u>
Loss for the period		(13,179)	(43,909)	(65,217)	(88,935)
Other comprehensive income/ (expenses) for the period					
Item that may be subsequently reclassified to profit or loss:					
Exchange differences on translating foreign operations		<u>(1,442)</u>	<u>(2,625)</u>	<u>169</u>	<u>(3,431)</u>
Total comprehensive expenses for the period		<u><u>(14,621)</u></u>	<u><u>(46,534)</u></u>	<u><u>(65,048)</u></u>	<u><u>(92,366)</u></u>

	For the three months ended 30 September		For the nine months ended 30 September	
	2019 <i>HK\$'000</i> (unaudited)	2018 <i>HK\$'000</i> (unaudited)	2019 <i>HK\$'000</i> (unaudited)	2018 <i>HK\$'000</i> (unaudited)
<i>Notes</i>				
Loss for the period attributable to:				
Owners of the Company	(14,504)	(44,948)	(70,008)	(92,323)
Non-controlling interests	<u>1,325</u>	<u>1,039</u>	<u>4,791</u>	<u>3,388</u>
	<u>(13,179)</u>	<u>(43,909)</u>	<u>(65,217)</u>	<u>(88,935)</u>
Total comprehensive expenses for the period attributable to:				
Owners of the Company	(15,975)	(47,590)	(69,875)	(95,776)
Non-controlling interests	<u>1,354</u>	<u>1,056</u>	<u>4,827</u>	<u>3,410</u>
	<u>(14,621)</u>	<u>(46,534)</u>	<u>(65,048)</u>	<u>(92,366)</u>
Loss per share				
— Basic and diluted	<u>HK\$(2.6) cents</u>	<u>HK\$(9.2) cents</u>	<u>HK\$(12.8) cents</u>	<u>HK\$(18.6) cents</u>

The accompanying notes form an integral part of these unaudited condensed consolidated financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September 2019

	Share Capital — ordinary shares HK\$'000	Share Capital — preferred shares HK\$'000	Share premium HK\$'000	Contributed surplus HK\$'000	Translation reserve HK\$'000	Accumulated losses HK\$'000	Share based payment reverse HK\$'000	Sub-Total HK\$'000	Non- Controlling interests HK\$'000	Total equity HK\$'000
At 1 January 2019 (audited)	50,622	—	488,163	27,141	(446)	(405,692)	21,247	181,035	5,425	186,460
Loss for the period	—	—	—	—	—	(70,008)	—	(70,008)	4,791	(65,217)
Other comprehensive income for the period:										
Exchange differences on translating foreign operations	—	—	—	—	133	—	—	133	36	169
Total comprehensive loss for the period	—	—	—	—	133	(70,008)	—	(69,875)	4,827	(65,048)
Transactions with owners in their capacity as owners:										
Employee share option scheme										
Value of employee services	—	—	—	—	—	—	3,121	3,121	—	3,121
Lapse employee share option scheme	—	—	—	—	—	—	—	—	—	—
Dividends paid to non- controlling interest	—	—	—	—	—	—	—	—	(2,940)	(2,940)
At 30 September 2019 (unaudited)	<u>50,622</u>	<u>—</u>	<u>488,163</u>	<u>27,141</u>	<u>(313)</u>	<u>(475,700)</u>	<u>24,368</u>	<u>114,281</u>	<u>7,312</u>	<u>121,593</u>
At 1 January 2018 (audited)	47,622	3,000	488,163	27,141	9,293	(273,346)	13,694	315,567	2,250	317,817
Loss for the period	—	—	—	—	—	(92,323)	—	(92,323)	3,388	(88,935)
Other comprehensive expenses for the period:										
Exchange differences on translating foreign operations	—	—	—	—	(3,453)	—	—	(3,453)	22	(3,431)
Total comprehensive expenses for the period	—	—	—	—	(3,453)	(92,323)	—	(95,776)	3,410	(92,366)
Transactions with owners in their capacity as owners:										
Employee share option scheme										
Value of employee services	—	—	—	—	—	—	5,078	5,078	—	5,078
Lapse employee share option scheme	—	—	—	—	—	—	—	—	—	—
Dividends paid to non- controlling interest	—	—	—	—	—	—	—	—	(1,470)	(1,470)
At 30 September 2018 (unaudited)	<u>47,622</u>	<u>3,000</u>	<u>488,163</u>	<u>27,141</u>	<u>5,840</u>	<u>(365,669)</u>	<u>18,772</u>	<u>224,869</u>	<u>4,190</u>	<u>229,059</u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands and with effect from 22 April 2014, the Company was deregistered in the Cayman Islands and continued in Bermuda as an exempted company with limited liability and its shares are listed on GEM of the Stock Exchange. The Company's addresses of the registered office and the principal place of business in Hong Kong are Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and Room 1405, 14/F, China Merchant Tower, Shun Tak Centre, 168-200 Connaught Road, Central, Hong Kong respectively.

The unaudited condensed consolidated financial statements are presented in units of thousands of Hong Kong dollars (HK\$'000), unless otherwise stated, which is the same as the functional currency of the Company.

The Company's principal activity is investment holding and the principal activities of its principal subsidiaries are the provision of engineering products and related services (the “**Engineering Business**”) and the sales of beauty products and provision of therapy services (collectively the “**Beauty Business**”).

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”), which is a collective term that includes all applicable HKFRSs, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations (“**Int**”) issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”), and accounting principles generally accepted in Hong Kong. In addition, the unaudited condensed consolidated financial statements include applicable disclosures required by the GEM Listing Rules and the disclosure requirements of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis. The accounting policies and basis of preparation adopted in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in the audited consolidated financial statements for the year ended 31 December 2018.

The HKICPA has issued a number of new and revised standards, amendments to standards and Int (collectively referred to as “**new and revised HKFRSs**”). The Group has adopted the new and revised HKFRSs which are relevant to the Group's operations and are mandatory for the financial year beginning on 1 January 2019. The adoption of these new and revised HKFRSs does not have any significant financial effect on the Group's unaudited results of operations and financial position, except for the adoption of HKFRS 16 Lease. Under HKFRS 16, the Group may need to recognise and measure a liability at the present value of the future minimum, lease payments and recognise a corresponding right-of-use assets for these leases. The interest expenses on the lease liability and depreciation on the right-of-use assets will be recognised in profit or loss. The Group's assets and liabilities will increase and the timing at expenses recognition will also be impacted as a result.

Amounts recognised in the unaudited condensed consolidated statement of profit or loss

	For the three months ended 30 September		For the nine months ended 30 September	
	2019	2018	2019	2018
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Depreciation expense of right-of-use assets	1,630	—	6,885	—
Interest expense on lease liabilities	577	—	1,526	—
Rent expense — short-term leases	1,248	—	1,405	—
	<u>3,455</u>	<u>—</u>	<u>9,816</u>	<u>—</u>

The Group has not early adopted the new and revised HKFRSs that have been issued but are not yet effective for the nine months ended 30 September 2019.

3. TURNOVER

	For the three months ended 30 September		For the nine months ended 30 September	
	2019	2018	2019	2018
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Sale of beauty products	547	743	2,003	2,705
Provision of therapy services	13,376	12,570	40,628	36,530
Provision of engineering products and related services	7,751	6,875	14,643	11,892
	<u>21,674</u>	<u>20,188</u>	<u>57,274</u>	<u>51,127</u>

4. OTHER INCOME

	For the three months ended 30 September		For the nine months ended 30 September	
	2019	2018	2019	2018
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Interest income on bank deposits	37	332	198	658
Gain on disposal of property, plant and equipment	—	7	—	115
Gain on land-use-right	39	—	39	—
Sundry income	3,434	—	4,098	857
	<u>3,510</u>	<u>339</u>	<u>4,335</u>	<u>1,630</u>

5. OTHER (LOSSES)/GAIN, NET

	For the three months ended 30 September		For the nine months ended 30 September	
	2019	2018	2019	2018
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Change in fair value of assets held for trading	<u>—</u>	<u>(703)</u>	<u>—</u>	<u>882</u>

6. LOSS FROM OPERATIONS

	For the three months ended 30 September		For the nine months ended 30 September	
	2019	2018	2019	2018
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Loss from operations has been arrived at after charging:				
Depreciation on property, plant and equipment	2,683	1,642	5,787	4,662
Depreciation of right-of-use assets	1,630	—	6,885	—
Operating lease rentals in respect of rented premises	1,248	3,632	1,405	8,562
Staff costs including directors' emoluments				
— salaries and other allowances	5,909	11,578	28,324	24,606
— contributions to retirement benefits scheme	340	400	1,767	3,224
	<u>340</u>	<u>400</u>	<u>1,767</u>	<u>3,224</u>

7. INCOME TAX

	2019	2018	2019	2018
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Current tax expense				
— Hong Kong Profits Tax	(572)	(503)	(1,924)	(1,519)
— China Corporate Income Tax	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	<u>(572)</u>	<u>(503)</u>	<u>(1,924)</u>	<u>(1,519)</u>

Hong Kong profits tax has been provided for at the rate of 16.5% (nine months ended 30 September 2018: 16.5%) on the estimated assessable profit for the period. The Group's subsidiaries in Mainland China are subject to the China corporate income tax at a rate of 25% (nine months ended 30 September 2018: 25%) on the estimated assessable profit. No income tax has been provided for the subsidiary in Canada since the subsidiary has no assessable profit for the nine months ended 30 September 2019.

8. DIVIDEND

The Board does not recommend the payment of any dividend for the nine months ended 30 September 2019 (nine months ended 30 September 2018: Nil).

9. LOSS PER SHARE

The calculation of the basic loss per share for the nine months ended 30 September 2019 is based on the loss for the period of approximately HK\$70,008,000 (2018: loss approximately HK\$92,323,000) and on the weighted average 506,219,996 shares in issue during the nine months ended 30 September 2018 (2018: 476,219,996 shares).

Diluted loss per share for the nine months ended 30 September 2019 was the same as the basic loss per share as there was no diluting event.

MANAGEMENT DISCUSSION AND ANALYSIS

Business review

The Group is principally engaged in the sale of beauty products and provision of therapy services (collectively, the “**Beauty Business**”), as well as the provision of engineering products and related services (the “**Engineering Business**”). For the sale of beauty products, the Group offers a variety of beauty products under the brand name “Evidens de Beauté”, and a variety of medical skincare products, including the brand “Activa”. For the provision of therapy services, the Group operates a medical skincare centre at Soundwill Plaza in Causeway Bay.

For the engineering products, the Group offers WLAN and WIFI systems, and robotic products. For the provision of engineering related services, the Group provides equipment installation, support and maintenance services for WLAN and WIFI systems as well as robotics and automation systems.

Despite facing increased competition in the Hong Kong market, the performance of the Beauty Business as a whole has met the expectation of the Board. The revenue derived from the sale of beauty products and the provision of therapy services rendered has decreased by approximately 25.9% and has increased by approximately 11.2% to approximately HK\$2.0 million and approximately HK\$40.6 million, respectively for the nine months ended 30 September 2019.

For the Engineering Business, during the nine months ended 30 September 2019, the Group continued to develop and perfect its robotic products. The Group has also driven the commercialization of its products at steady pace through domestic platforms, upon which large-scale of civil application can be expected. In respect of police use, with its outstanding products and technology, the Group has been admitted as supply items of the “police equipment procurement centre agreement” of the Ministry of Public Security for 2018 to 2019, indicating the high recognition of its products, which further increased the influence of the Group’s products in the market. For the period under review the revenue of the Engineering Business has increased by approximately 23.1% and contributed a total revenue of approximately HK\$14.6 million to the total turnover of the Group.

Financial review

During the period under review, the Group recorded a turnover of approximately HK\$57.3 million, representing an increase of approximately 12.0% as compared with the corresponding period in 2018, of which approximately HK\$2.0 million (2018: approximately HK\$2.7 million), approximately HK\$40.6 million (2018: approximately HK\$36.5 million) and approximately HK\$14.6 million (2018: approximately HK\$11.9 million) were generated from the sales of beauty products, provision of therapy services and sales of robotic products respectively.

The positive gross margin was approximately 45.1% (2018: negative gross margin of approximately 3.5%). The improvement in gross margin is mainly due to improvement in gross margin of the Engineering Business, which has increased from a negative gross margin for the nine months end 30 September 2018 to 30.2% for the nine months ended 30 September 2019.

Other income of approximately HK\$4.3 million (2018: approximately HK\$1.6 million) was mainly contributed by interest income from bank deposits and government subsidies.

The selling and distribution costs was approximately HK\$12.5 million for the nine months ended 30 September 2019 (2018: approximately HK\$10.3 million), representing an increase of 21.4% over the corresponding period in 2018. Such increase was mainly attributed to the advertising and promotion. The selling and distribution costs of approximately HK\$1.3 million and approximately HK\$11.2 million incurred by the Beauty Business and the Engineering Business respectively during the period under review.

The administrative expenses was approximately HK\$79.3 million for the nine months ended 30 September 2019 (2018: approximately HK\$77.8 million), representing an increase of 1.9% over the last corresponding period. Such increase was mainly attributed to an increase in research and development expenses of HK\$4.6 million. The increase in administration expenses is partially offset by a decrease in amortization of equity-settled share-based payment of HK\$3.1 million.

The consolidated loss attributable to owners of the Company amounted to approximately HK\$65.2 million for the nine months ended 30 September 2019 (2018: approximately HK\$88.9 million). The decrease in consolidated loss was mainly due to increase in revenue incurred by Engineering Business.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND AFFILIATED COMPANIES

There is no material acquisition and disposal of subsidiaries associates and affiliated companies during the nine months ended 30 September 2019.

FUTURE PLAN FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in this announcement, the Group does not have any concrete plan for material investments or capital assets for the coming year.

OUTLOOK

The robust development of the robotic industry in China represents enormous potential for market expansion for the Group in the future. The construction of intelligent cities has been in full swing based upon artificial intelligent technology. The wide application of intelligent robotics covers from police use to various aspects such as services and security. The overall global penetration rate of civil security is around 10% at present, while the penetration rate of civil security in the U.S. reaches 50%. The market penetration rate of civil security in China is only 11%, reflecting the larger potentials of civil security robotics market, which is likely to be the next hot sector where rapid industrialization will take place. Data suggests that the global investments in robotics and related services by 2019 are expected to be almost doubled as compared to 2015. In view of the growth rate of domestic security industry which will remain at above 10%, the market will continue to expand. The value of domestic security industry in 2018 amounted to over 600 billion. The Group's security robotics has the potential to become the major replenishment for security systems and expand into civil market for the realization of large-scale expansion.

The Group will continue to focus on three robotic production lines: police use, commercial use and civilian use, in accordance with market conditions and the status of product development. The Group will also incorporate its experience in diversified robotic technology so as to commit itself to producing customised robots and providing total mechatronic solutions for customers across various industries.

The Directors do not expect any significant growth in the Group's Beauty Business.

CONTINGENT LIABILITIES

The Group does not have significant contingent liability as at 30 September 2019.

EVENTS AFTER REPORTING PERIOD

The group has no significant event after the reporting period.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 September 2019, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”)), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein, or as otherwise were required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules were as follows:

Long and short positions in the ordinary shares and underlying shares of the Company

Name of Director/ chief executive	Nature of interests	Notes	Interest in shares (Note 1)	Total interest in shares (Note 1)	Approximate percentage of shareholding (Notes 1 and 3)
Mr. Su Zhituan	Interest of controlled corporation	2	151,425,197(L)	151,425,197(L)	29.91%(L)

Notes:

1. “L” represents long position in shares of the Company and “S” represents short position in shares of the Company.
2. Tai Dong New Energy Limited (“**Tai Dong**”) is ultimately wholly-owned by Mr. Su Zhituan and holds long position in 151,425,197 shares of the Company. Accordingly, Mr. Su Zhituan is deemed to be interested in the long position in 151,425,197 shares of the Company.
3. The percentage is calculated on the basis of 506,219,666 shares of the Company in issue as at 30 September 2019.

Save as disclosed above, as at 30 September 2019, so far as is known to any Directors or chief executive of the Company, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDER'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 September 2019, so far as is known to the Directors and the chief executive of the Company, the interests and shorts positions of the persons or corporations (other than the Directors and the chief executive of the Company) in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Interests and short positions in the ordinary shares or ordinary shares of the Company

Name of shareholder	Nature of interests	Notes	Interest in shares of the Company (Note 1)	Total interest in shares of the Company (Note 1)	Approximate percentage of shareholding (Notes 1 and 9)
Tai Dong New Energy Holding Limited (“ Tai Dong ”)	Beneficial owner	2	151,425,197(L)	151,425,197(L)	29.91%(L)
Hong Kong Bridge Investments Limited (“ Hong Kong Bridge Investment ”)	Interest of controlled corporation	3	41,666,666(L)	41,666,666(L)	8.23%(L)
HKBridge Absolute Return Fund L.P (“ HKBridge Absolute ”)	Beneficial owner	4	64,148,063(L)	64,148,063(L)	12.67%(L)
On Top Global Limited (“ On Top Global ”)	Beneficial owner	5	36,697,946(L)	36,697,946(L)	7.25%(L)
Hong Kong Bridge High-Tech Investment Fund L.P (“ Hong Kong Bridge High-Tech ”)	Interest of controlled corporation	5	36,697,946(L)	36,697,946(L)	7.25%(L)
China HKBridge Holdings Limited (“ China HKBridge ”)	Interest of controlled corporation	3,4,5	142,512,675(L)	142,512,675(L)	28.15%(L)
Bloom Right Limited	Beneficial owner	6	10,870,000(L)	10,870,000(L)	2.15%(L)
Ample Key Investments Limited	Security interest	6	64,148,063(L)	64,148,063(L)	12.67%(L)
Allied Year Limited	Security interest	6	41,666,666(L)	41,666,666(L)	8.23%(L)
中國華融資產管理股份有限公司 (China Huarong Asset Management Co., Ltd.) (“ China Huarong ”)	Interest of controlled corporation	6	116,684,729(L)	116,684,729(L)	23.05%(L)
KE10MA Holdings Inc. (“ KE10MA Holdings ”)	Beneficial Owner	7	29,286,971(L)	29,286,971(L)	5.79%(L)
Andrew Avi Goldenberg	Interest of controlled corporation	7	29,286,971(L)	29,286,971(L)	5.79%(L)
Goldenberg Aviva C	Interest of controlled corporation	7	29,286,971(L)	29,286,971(L)	5.79%(L)
Greater Harmony Limited	Interest of controlled corporation	8	30,000,000(L)	30,000,000(L)	5.93%(L)
Ko Chun Shun Johnson	Beneficial Owner	8	30,000,000(L)	30,000,000(L)	5.93%(L)

Notes:

1. “L” represents long position in shares of the Company and “S” represents short position in shares or underlying shares of the Company.
2. Tai Dong is interested in 151,425,197 shares of the Company. As Tai Dong is ultimately wholly-owned by Mr. Su Zhituan, Mr. Su Zhituan is deemed to be interested in such 151,425,197 shares of the Company.
3. Hong Kong Bridge Investments Limited (“**Hong Kong Bridge Investments**”) is interested in 41,666,666 shares of the Company. As Hong Kong Bridge Investments is a wholly-owned subsidiary of China HKBridge Holdings Limited (“**China HKBridge**”), China HKBridge is deemed to be interested in such 41,666,666 shares of the Company.
4. HKBridge Absolute Return Fund, L.P. (“**HKBridge Absolute**”), a Cayman Islands exempted limited partnership, the general partner of which is HKBridge (Cayman) GP2 Limited, a Cayman Islands limited liability company, is interested in 64,148,063 shares of the Company. As the entire issued share capital of the general partner of HKBridge Absolute is indirectly owned by China HKBridge, China HKBridge is deemed to be interested in such 64,148,063 shares of the Company.
5. On Top Global Limited (“**On Top Global**”) is interested in 36,697,946 shares of the Company. As On Top Global is a wholly-owned subsidiary of Hong Kong Bridge High-Tech, Hong Kong Bridge High-Tech is deemed to be interested in such 36,697,946 shares. Hong Kong Bridge High-Tech, a Cayman Islands exempted limited partnership, the general partner of which is Hong Kong Bridge High-Tech Investment G.P Limited, a Cayman Islands limited liability company. As the entire issued share capital of the general partner of the Hong Kong Bridge High-Tech is indirectly owned by China HKBridge, China HKBridge is deemed to be interest in such 36,697,946 shares of the Company.
6. China Huarong Asset Management Co., Ltd. (“**China Huarong**”) indirectly owned 50.99% equity interest in Bloom Right Limited (“**Bloom Right**”) and Ample Key Investments Limited (“**Ample Key**”). Bloom Right was directly interested in 10,870,000 shares of the Company, while Ample Key had a security interest over 64,148,063 shares of the Company. China Huarong also indirectly owned 51% equity interest in Allied Year Limited, which had a security interest over 41,666,666 shares of the Company. China Huarong is therefore deemed to be interested in 116,684,729 shares of the Company.
7. KE10MA Holdings Inc. (“**KE10MA Holdings**”) is interested in 29,286,971 shares of the Company. KE10MA Holdings is 50%-owned by Dr. Andrew Avi Goldenberg and 50%-owned by Mrs. Aviva C Goldenberg. As Mrs. Aviva C Goldenberg is the spouse of Dr. Andrew Avi Goldenberg, Dr. Andrew Avi Goldenberg is deemed to be interested in such 29,286,971 shares of the Company.
8. Greater Harmony Limited (“**Greater Harmony**”) is interested in 30,000,000 shares of the Company. As Greater Harmony is ultimately wholly-owned by Mr. Ko Chun Shun Johnson. Mr. Ko Chun Shun Johnson is deemed to be interested in such 30,000,000 shares of the Company.
9. The percentage is calculated on the basis of 506,219,666 shares of the Company in issue as at 30 September 2019.

Save as disclosed above, as at 30 September 2019, so far as is known to the Directors and the chief executive of the Company, and based on the public records filed on the website of the Stock Exchange and records kept by the Company, no other persons or corporations (other than the Directors and the chief executive of the Company) has interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted its own codes of conduct regarding Directors' and relevant employees' securities transactions, namely "Code for Securities Transactions by Directors" and "Code for Securities Transactions by Relevant Employees", both of which apply to all Directors and relevant employees of the Company on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

Having made specific enquiry with each of the Directors, all Directors have confirmed that they have complied with such code and the required standard of dealings on Directors' securities transactions during the nine months period ended 30 September 2019.

SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed by the shareholders of the Company on 7 November 2014, the Company adopted a new share option scheme to replace the share option scheme adopted on 30 January 2002. The principal terms of the share option scheme were disclosed in the Company's 2017 annual report. Details of movements in the Company's share options during the nine months period ended 30 September 2019 are set out as follows:

	Number of share options				
	Outstanding at 1 January 2019	Granted during the period (Note)	Exercised during the period	Lapsed during the period	Outstanding at 30 September 2019
Senior management and employees	5,732,000	—	—	2,466,000	3,266,000
Total	<u>5,732,000</u>	<u>—</u>	<u>—</u>	<u>2,466,000</u>	<u>3,266,000</u>
Exercisable at the End of the period					<u>3,266,000</u>

Note:

A total of 7,480,000 share options were granted on 3 January 2017, with an exercise price of HK\$8.9 and exercise period from 3 January 2017 to 2 January 2022, of which (i) 25% of the share options are exercisable from 3 January 2018 to 2 January 2022; (ii) 25% of the share options are exercisable from 3 January 2019 to 2 January 2022; (iii) 25% of the share options are exercisable from 3 January 2020 to 2 January 2022; and (iv) 25% of the share options are exercisable from 3 January 2021 to 2 January 2022.

COMPETING INTERESTS

As at 30 September 2019, none of the Directors, substantial shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) has any interest in a business which causes or may cause any significant competition with the business of the Group.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company did not redeemed any of its listed shares during nine months ended 30 September 2019. Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the nine months ended 30 September 2019.

AUDIT COMMITTEE

The Board has established an audit committee (the “**Audit Committee**”) with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. As at the date of this announcement, the Audit Committee comprises three independent non-executive Directors, namely, Mr. Chu Kin Wang, Peleus (chairman), Mr. Tam B Ray, Billy and Dr. Wang Dangxiao. The Audit Committee has reviewed the unaudited condensed consolidated third quarterly results of the Group for the nine months ended 30 September 2019 and has provided advice and comments thereon.

Following the retirement of Mr. Xie Zhichun, an independent non-executive Director on 8 May 2019, (i) the Company had only two independent non-executive Directors which deviated from the requirement under the Rule 5.05(1) of the Rules Governing the Listing of Securities on the GEM on the Stock Exchange (the “**GEM Listing Rules**”); (ii) the Company had only two members in the Audit Committee which deviated from the requirement under the Rule 5.28 of the GEM Listing Rules; and (iii) the number of independent non-executive Directors in the Remuneration Committee did not meet the majority requirement under Rule 5.34 of the GEM Listing Rules.

On 21 May 2019, Dr. Wang Dangxiao was appointed as an independent non-executive Director. Following the appointment of Dr. Wang, the composition of the Board, the Audit Committee and the remuneration committee of the Company meet the requirements under Rules 5.05(1), 5.28 and 5.34 of the GEM Listing Rules.

CORPORATE GOVERNANCE CODE

The Board believe that the corporate governance is essential to the success of the Company. The Board is committed to maintaining corporate governance with high standard and ensuring compliance of the legal and regulatory requirements. The Company has put in place governance practices with emphasis on the integrity, quality of disclosures, transparency and accountability for the shareholders of the Company.

Throughout the 2019 third quarter period, the Company has complied with the code provisions in the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules.

By Order of the Board
SuperRobotics Limited
Su Zhituan

Chairman and Executive Director

Hong Kong, 12 November 2019

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Su Zhituan (Chairman), Mr. Sun Ziqiang (Vice-chairman) and Mr. Fu Hengke and one non-executive director Mr. Cheng Yu and three independent non-executive Directors, namely Mr. Tam B Ray, Billy, Mr. Chu Kin Wang, Peleus and Dr. Wang Dangxiao.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of 7 days from the date of its publication and on the Company’s website at <http://www.superrobotics.com.hk>.