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AUX INTERNATIONAL HOLDINGS LIMITED

奧克斯國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2080)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
2022 ANNUAL REPORT**

Reference is made to the annual report of AUX International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the year ended 31 March 2022 (“**FY21/22**”) published on 22 July 2022 (the “**2022 Annual Report**”). Unless otherwise defined, capitalised terms used herein shall have the same meaning as those set out in the 2022 Annual Report.

In addition to the information provided in the 2022 Annual Report, the Board would like to provide further information in relation to the net proceeds from the Subscription.

As stated in the 2022 Annual Report, the net proceeds (the “**Net Proceeds**”) from the Subscription, after deduction of the related expenses, amounted to approximately HK\$73.7 million. During FY21/22, parts of the Net Proceeds had been utilised as follows:

Use of proceeds	Net Proceeds allocated as set out in the circular of the Company dated 31 December 2021 (the “Circular”) HK\$ million	Net Proceeds utilised during FY21/22 HK\$ million	Unutilised Net Proceeds as at 31 March 2022 HK\$ million
(1) working capital of the Company, including but not limited to directors’ fees and professional fees	12.5	3.7	8.8
(2) rental expenses to be incurred under the operation of the lifestyle entertainment segment	32.2	–	32.2
(3) partial repayment of the loan from the controlling shareholder	29.0	–	29.0
Total:	<u>73.7</u>	<u>3.7</u>	<u>70.0</u>

As disclosed in the 2022 Annual Report, the Net Proceeds unutilised as at 31 March 2022 were deposited with licensed financial institutions in Hong Kong. Based on the recent financial performance of the lifestyle entertainment segment and the Group as a whole, it is intended that the Net Proceeds unutilised as at 31 March 2022 in the amounts of HK\$8.8 million and HK\$32.2 million will be used to supplement the Company's working capital and to meet the rental expenses to be incurred in the operations of the lifestyle entertainment segment respectively in the year ending 31 March 2023 ("FY22/23"), which is in line with the intentions communicated in the Circular.

As regards the Net Proceeds in the amount of HK\$29.0 million designated for partial repayment of the loan from the controlling shareholder (the "Loan"), while the original plan was to effect the partial repayment before 31 March 2022, the Company had resolved to postpone the partial repayment to FY22/23. This was because the Group's Hong Kong operations had been subject to more stringent anti-pandemic restrictions under the worsening outbreak of COVID-19 in the year 2022, and the Board considered it advisable in the circumstances to adopt the alternative proposal as set out in the Circular and temporarily withhold the financial resources originally designated for the partial repayment in reserve to support the Group's Hong Kong operations until the earlier of the due date of the Loan or the lifting of the intensified anti-pandemic restrictions. The partial repayment had been made using the designated Net Proceeds during FY22/23 before the Loan became due in August 2022, and therefore, as at the date of this announcement, the Net Proceeds designated for the partial repayment of the Loan have been fully utilised for the original purpose as disclosed in the Circular.

Save as disclosed in this announcement, the remaining contents of the 2022 Annual Report remain unchanged.

By order of the Board
AUX International Holdings Limited
Zheng Jiang
Chairman

Hong Kong, 4 November 2022

As at the date of this announcement, the executive Directors are Mr. Zheng Jiang, Ms. Chen Lingxiao, Mr. Chan Hon Ki and Ms. Shen Guoying; and the independent non-executive Directors are Mr. Poon Chiu Kwok, Mr. Bau Siu Fung and Ms. Lou Aidong.