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IN CONSTRUCTION HOLDINGS LIMITED
現恆建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1500)

**SUPPLEMENTAL ANNOUNCEMENT TO THE ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2019, THE INTERIM REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2019 AND THE
ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2020**

Reference is made to (i) the prospectus of In Construction Holdings Limited (the “**Company**”) dated 31 March 2015 (the “**Prospectus**”) relating to the IPO and the listing of the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing**”), (ii) the announcements of the Company dated 7 August 2015 and 28 March 2018 (the “**Announcements**”), in relation to the use of proceeds of approximately HK\$99.5 million from the Listing; (iii) annual report for the year ended 31 March 2019 published on 18 July 2019 (the “**2019 Annual Report**”); (iv) interim report for the six months ended 30 September 2019 published on 23 December 2019 (the “**2020 Interim Report**”); and (v) annual report for the year ended 31 March 2020 published on 20 July 2020 (the “**2020 Annual Report**”) of the Company, together with its subsidiaries (the “**Group**”). Unless otherwise stated, capitalized terms used in this announcement have the same meanings as those defined in the Prospectus, the Announcements, 2019 Annual Report, 2020 Interim Report and 2020 Annual Report.

In addition to the information disclosed in the section “Management Discussion and Analysis” in the 2019 Annual Report, the 2020 Interim Report and the 2020 Annual Report, the Board would like to provide additional information pursuant to paragraphs 11(8), 11A and 41A of Appendix 16 to the Listing Rules in relation to the use of net proceeds of HK\$99.5 million (the “**Net Proceeds**”) raised from the IPO as follows:

	Proposed application	Actual usage up to 31 March 2019	Actual usage up to 30 September 2019	Actual usage up to 31 March 2020
	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>	<i>HK\$ million</i>
Hiring of additional staff	2.9	2.9	2.9	2.9
Acquisition of additional machinery and equipment	29.9	29.9	29.9	29.9
Financing for the issue of surety bonds for future projects	56.7	44.9	45.0	45.9
General working capital	10.0	10.0	10.0	10.0
Total	99.5	87.7	87.8	88.7
Unutilized Net Proceeds		11.8	11.7	10.8
Expected timeline of application of unutilized Net Proceeds		By 31 March 2022	By 31 March 2022	By 31 March 2022

REASONS FOR DELAY IN THE USE OF NET PROCEEDS

The original expected timeline of unutilized Net Proceeds in respect of the financing for the issue of surety bonds for future projects was 31 March 2020. The delay in the use of Net Proceeds arose mainly:

- (i) Some projects do not require the issue of surety bonds;
- (ii) Projects tendered with a relatively low contract sum require surety bonds with smaller amount.

The above supplemental information does not affect other information contained in the 2019 Annual Report, 2020 Interim Report and 2020 Annual Report. Save as disclosed above, all other information in the 2019 Annual Report, 2020 Interim Report and 2020 Annual Report remain unchanged.

By order of the Board
In Construction Holdings Limited
Lau Pak Man
Chairman

Hong Kong, 21 August 2020

As at the date of this announcement, the Board comprises Mr. Lau Pak Man, Mr. Cheng Wing Cheong and Ms. Kwan Kit Sum Kit as executive Directors; Mr. Leung Chi Kin, Mr. Lam Chi Hung Louis and Mr. Yau Chi Man Norman (also known as Iao Chi Meng) as independent non-executive Directors.