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賽伯樂國際控股

CYBERNAUT INTERNATIONAL HOLDINGS COMPANY LIMITED

賽伯樂國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1020)

SUPPLEMENTAL ANNOUNCEMENT

**(1) UPDATES ON THE USE OF PROCEEDS FROM THE
PLACING UNDER GENERAL MANDATE COMPLETED
ON 2 FEBRUARY 2017**

**(2) CLARIFICATION ON ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

Reference is made to the announcements made by the Company on 13 January and 2 February 2017 (the “**Announcements**”) and the Annual Report for the year ended 31 December 2017 of the Company (the “**Annual Report**”). Defined terms used herein shall have the same meanings as those defined in the Announcements and the Annual Report, unless otherwise specified.

**UPDATES ON THE USE OF PROCEEDS FROM THE PLACING UNDER GENERAL
MANDATE COMPLETED ON 2 FEBRUARY 2017**

As at 31 December 2017, the net proceeds from the Placing is approximately HK\$176.6 million (the “**Placing Proceeds**”). The net proceeds have been applied in accordance with the proposed applications set out in the Announcements. Up to 31 December 2017, the Group had used the net proceeds set out in the Annual Report as follows:

	Utilization up to 31 December 2017	
	<i>RMB</i>	
	<i>Equivalent</i>	<i>HK\$</i>
	<i>(million)</i>	<i>(million)</i>
Acquisition of 100% equity interest in Cybernaut Technology International Limited	87.00	100.00
General working capital of the Group	11.60	13.40
Total	98.60	113.40

The following table sets out the breakdown of the use of proceeds as general working capital of the Group up to 31 December 2017:

	<i>RMB Equivalent ('000)</i>	<i>HK\$ ('000)</i>
Administrative expenses	936	1,080
Consultation and service	1,447	1,669
Professional fees	2,399	2,766
Legal fee	1,409	1,624
Office expenses	3,978	4,587
Share register and listing fee	314	363
Audit fee	923	1,064
Others	233	268
Total	11,639	13,421

As at the date of this announcement, the use of the Placing Proceeds has not exceeded the proposed use of the Placing Proceeds as disclosed in the Annual Report and the total balance of the unutilised Placing Proceeds was approximately HK\$63.2 million. The Group had used and intends to use the unutilised Placing Proceeds for administrative and professional fees in 2018 and 2019. The Company will provide updates on the actual use of proceeds in the forthcoming annual reports after the relevant proceeds are used.

CLARIFICATION ON ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The Board would like to clarify that, due to clerical error, the discount rate in the paragraph under sub-section headed “eCommerce” on page 188 of the Annual Report was mistakenly stated as 14.12% and the paragraph should be read as “The recoverable amount of the CGU has been determined based on a value in use calculation. That calculation adopted cash flow projections covering a 5-year period, based on financial budgets approved by the management with discount rate of 16% per annum. Cash flows beyond the 5-year period are extrapolated with 2% growth rate. Other key assumptions for the value in use calculations relate to the estimation of cash inflows/outflows which include budgeted sales and gross margin. Such estimation is based on the unit’s past performance and management’s expectations of the market development. No impairment loss has been recognised for this CGU for the year ended 31 December 2017 and 2016”.

Save as disclosed above, all other information and contents set out in the Annual Report remain unchanged.

By order of the Board
Cybernaut International Holdings Company Limited
Mr. Zhu Min
Chairman

Hong Kong, 30 November 2018

As at the date of this announcement, the executive Directors are Mr. Zhu Min, Mr. Sin Kwok Wai Ronald, Mr. Lu Yongchao and Mr. Xu Yejun; the non-executive Directors are Mr. Chow Chi Wa and Ms. Yip Sum Yu; and the independent non-executive Directors are Mr. Cao Ke, Mr. Tong Yiu On and Mr. Li Yik Sang.