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**VONGROUP LIMITED**

**黃河實業有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

*(Stock code: 318)*

## **ANNOUNCEMENT IN RELATION TO ANNUAL REPORT**

Reference is made to the annual report of Vongroup Limited (the “Company”) for the year ended 30 April 2016 (the “Annual Report”).

The Company wishes to disclose, for the purpose of the Annual Report, the following additional information in relation to the use of proceeds from the placing of existing shares and subscription for new shares (the “Placing”) referred to in the Company’s announcement dated 22 December 2015 and in the Company’s circular dated 21 January 2016 (the “Circular”).

As indicated in the Circular, the net proceeds from the Placing, being approximately HK\$42.3 million, were intended to be used for the general working capital of the Group (as defined in the Circular), and were expected to be deployed for funding the expansion of the Group’s business operations. As at the end of the year ended 30 April 2016, (i) approximately HK\$10 million had been allocated to the Group’s financial services business; (ii) approximately HK\$10 million had been allocated to the Group’s food & beverage business; (iii) approximately HK\$5 million had been allocated to the Group’s technology & media business; (iv) approximately HK\$10.4 million had been used for the Group’s working capital and general corporate purposes, and (v) approximately HK\$6.9 million had been placed in bank deposits for funding the Group’s working capital and general corporate purposes.

By Order of the Board  
**Vongroup Limited**  
**Tsui Siu Hung, Raymond**  
*Company Secretary*

Hong Kong, 20 January 2017

*As at the date of this announcement, the Board comprises two executive Directors, namely Vong Tat Ieong David and Xu Siping; and three independent non-executive Directors, namely Fung Ka Keung David, Lam Lee G. and Wong Man Ngar Edna.*

\* *For identification purpose only*