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透云科技
Ty. Technology

China Touyun Tech Group Limited

中國透雲科技集團有限公司

(Incorporated in Bermuda with limited liability)

Website: www.chinatouyun.com.hk

(Stock Code: 1332)

UPDATE ON USE OF PROCEED IN RELATION TO ISSUE OF CONVERTIBLE BOND

The Company would like to provide a supplement information in respect of the use of the net proceed in relation to the issue of convertible bond during the financial year 2017 as at 31 December 2017.

Reference is made to the announcements of the Company dated 3 October 2017 and 10 November 2017 (the “Announcements”); and the annual report for the year ended 31 December 2017 of the Company dated 24 April 2018 (“Annual Report”). Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcements and the Annual Report.

An amount of net proceed of US\$39.6 million (equivalent to HK\$309.4 million) was raised from issue of US\$40 million 7% interest convertible bond in November 2017 and the net proceeds were intended to use as follows:

Intended use of proceed

Actual use of proceed

- | | |
|--|--|
| (a) An amount of HK\$278.5 million were used for expansion and development of QR codes business; | An amount of HK\$18.1 million was utilised for the expansion and development of QR code business and HK\$260.4 million has not been utilised. The unutilized amount is expected to be utilized in 2018 and 2019 and applied for the same purposes as disclosed in the Announcements and the Annual Report. |
| (b) An amount of HK\$30.9 million were used for general working capital of corporate office. | An amount of HK\$4 million was utilised for general working capital of corporate office and HK\$26.9 million has not been utilised. The unutilized amount is expected to be utilized in 2018 and 2019 and applied for the same purposes as disclosed in the Announcements and the Annual Report. |

There were no material delay and change in utilization and application of proceed was noted and expected. Should there be any material delay and change in utilization and application of proceed, a further announcement will be made by the Company as and when appropriate. The Board will make further update of use of proceed in the interim results announcement of 2018.

By order of the Board
China Touyun Tech Group Limited
Wang Liang
Chairman

Hong Kong, 9 August 2018

As at the date of this announcement, the Board comprised of the following directors:

Executive Directors

Mr. Wang Liang (*Chairman*)

Mr. Du Dong

Mr. Lo Yuen Wa Peter

Non-executive Director

Mr. Chen Hui

Independent Non-executive Directors

Mr. Cheung Wing Ping

Mr. Ha Kee Choy Eugene

Mr. To Shing Chuen