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Hi-Level Technology Holdings Limited
揚宇科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8113)

**SUPPLEMENTAL ANNOUNCEMENT
TO THE ANNUAL REPORT OF THE COMPANY
FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference is made to the annual report for the year 31 December 2019 (the “**2019 Annual Report**”) of Hi-Level Technology Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”), which was published by the Company on 9 April 2020. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the 2019 Annual Report.

In addition to the information provided in the 2019 Annual Report, the board of directors (the “**Board**”) would like to provide further information to the Director's Report, in relation to the 2019 Annual Report pursuant to Rule 20.70 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

With regards to the related party transactions entered into by the Group during the year as disclosed under note 31 to the Notes to the Consolidated Financial Statements in the 2019 Annual Report, the following transactions stated in the said note 31 fall within the definition of connected transaction or continuing connected transaction under Chapter 20 of the GEM Listing Rules:

- (1) Each of the transactions of (i) sales of electronic products and (ii) management fee paid to a related company as stated in note 31(a) constituted a connected transaction of the Company, however, since the transactions fall under the de minimis provision set forth in Rule 20.74(1)(c) of the GEM Listing Rules and are therefore fully exempt from the reporting, announcement and independent shareholders' approval requirements in Chapter 20 of the GEM Listing Rules.

- (2) the transactions of (i) interest expenses on lease liabilities and (ii) lease liabilities stated in note 31(a) constituted continuing connected transactions of the Company, details of which have been disclosed below under the section headed “Continuing Connected Transactions” to the Director's Report in the 2019 Annual Report in compliance with Chapter 20 of the GEM Listing Rules. For the avoidance of doubt, the amounts of annual rent as disclosed in the Director's Report include interest expenses on lease liabilities and lease liabilities as set out under the said note 31.

Save as disclosed above, there were no other transactions which fall under the definition of connected transaction or continuing connected transaction and need to be disclosed in accordance with the requirements of Chapter 20 of the GEM Listing Rules.

The above information is supplemental to the 2019 Annual Report and does not affect other information in the 2019 Annual Report. Save as disclosed in this announcement, the contents of the 2019 Annual Report remain unchanged.

By Order of the Board
Hi-Level Technology Holdings Limited
Tong Sze Chung
Executive Director

Hong Kong, 26 August 2020

As at the date of this announcement, the Board comprises four executive directors, namely Dr. Yim Yuk Lun, Stanley BBS JP, Mr. Chang Wei Hua, Mr. Wei Wei and Mr. Tong Sze Chung; one non-executive director; Mr. Wong Wai Tai and three independent non-executive directors; namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Tsoi Chi Ho, Peter.

*This announcement, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at **www.hkgem.com** for at least 7 days from the date of its posting. This announcement will also be posted on the Company's website at **www.hi-levelhk.com**.*