

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

# **ECI Technology Holdings Limited**

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

**(Stock Code: 8013)**

## **CHANGE IN USE OF PROCEEDS**

Reference is made to (i) the prospectus issued by ECI Technology Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) dated 27 February 2017 (the “**Prospectus**”) in relation to, among other things, the intended use of proceeds from the initial public offering (the “**IPO**”) (the “**Net Proceeds**”); (ii) the announcement of the Company dated 20 September 2019 in relation to the change in use of the Net Proceeds (the “**Announcement**”); and (iii) the disclosure on the Use of Proceeds from the Listing in 2019 annual report, 2020 first quarterly report, 2020 interim report, 2020 third quarterly report, 2020 annual report, 2021 first quarterly report, 2021 interim report, 2021 third quarterly report, 2021 annual report, 2022 first quarterly report, 2022 interim report, 2022 third quarterly report, 2022 annual report, 2023 first quarterly report, 2023 interim report, 2023 third quarterly report, 2023 annual report, 2024 interim report, 2024 annual report and 2025 interim report of the Company (the “**Financial Reports**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same respective meanings as those defined in the Prospectus, Announcement and Financial Reports.

The Board hereby announces that after careful consideration and detailed evaluation of the Group’s operations and the latest business strategies, the Board has resolved to change the use of the unutilised portion of the Net Proceeds in the manner as set out below.

## **CHANGE IN USE OF PROCEEDS AS DISCLOSED IN THE ANNOUNCEMENT AND FINANCIAL REPORTS**

The original intended use of the Net Proceeds, which amounted to approximately HK\$31.5 million was disclosed in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

As disclosed in the Announcement, the Board resolved to change and reallocate the use of the Net Proceeds which remained unutilised as at the date of the Announcement amounting to approximately HK\$15.0 million.

As at the date of this announcement, the Group had utilised approximately HK\$28 million of the Net Proceeds and the remaining Net Proceeds amounted to approximately HK\$3.5 million (the “**Remaining Net Proceeds**”).

## CHANGE IN USE OF PROCEEDS

After careful consideration and detailed evaluation of the Group's operations and the latest business strategies, the Board has resolved to change the use of the Remaining Net Proceeds with an updated expected timeline of full utilisation as follows:

<b>Intended use of proceeds</b>	<b>Use of Net Proceeds as disclosed in the Announcement</b> <i>HK\$' million</i>	<b>Utilised Net Proceeds as at the date of this announcement</b> <i>HK\$' million</i>	<b>Remaining Net Proceeds as at the date of this announcement</b> <i>HK\$' million</i>	<b>Proposed reallocation of the Remaining Net Proceeds</b> <i>HK\$' million</i>
Expanding our existing ELV solutions business by offering instalment payment option to our customers	1.6	1.6	–	–
Obtaining additional licences and qualifications	4.4	0.9	3.5	–
Reducing our gearing ratio by repaying a certain bank borrowing in an one-off manner	8.0	8.0	–	–
Purchasing five more commercial vehicles and two street lamp cars	3.0	3.0	–	–
Developing new mobile app for our customers to place their order for maintenance services	0.4	0.4	–	–
Using for working capital and other corporate development purposes	2.6	2.6	–	–
Expansion of existing security guarding operating segment	5.0	5.0	–	–
Salary payment and purchase of capital assets of the major maintenance projects at the Hong Kong-Zhuhai-Macao Bridge and the West Kowloon Station	6.5	6.5	–	–
Acquisition of property	–	–	–	3.5
	<u>31.5</u>	<u>28</u>	<u>3.5</u>	<u>3.5</u>

The Remaining Net Proceeds are expected to be fully utilised by 31 August 2027.

Save for disclosed herein, there are no other change in the use of the Net Proceeds.

## REASONS FOR AND BENEFITS OF THE CHANGE IN USE OF PROCEEDS

After a few years' trial since the Listing, it is unlikely for the Group to obtain additional licences and qualification. Instead of leaving the Remaining Net Proceeds idle, it would be more effective to reallocate the Remaining Net Proceeds to provide higher level of flexibility for the Group to manage its asset and liability against the current unstable business environment. The operation premises of the Group are now located in properties leased from independent third parties. Acquisition of a property can avoid the risk in tenancy termination and rental fluctuations in the future, save rental expenses and other potential costs for licence registration and relocation and cater for the operational requirements for its growing workforce in a cost-efficient manner.

The Board confirms that there are no material changes in the nature of the business of the Group as set out in the Prospectus. The Board considers the above change in the use of the Remaining Net Proceeds is fair and reasonable as this would allow the Company to deploy its financial resources more effectively to enhance the profitability of the Group and is therefore in the interests of the Company and the shareholders as a whole.

The Board will continuously assess the plan for the use of the Remaining Net Proceeds and may revise or amend such plan where necessary to cope with the changing market conditions and strive for better business performance of the Group.

By order of the Board  
**ECI Technology Holdings Limited**  
**Dr. Ng Tai Wing**  
*Chairman and Chief Executive Officer*

Hong Kong, 3 June 2025

*As at the date of this announcement, the Board comprises seven Directors, including three executive Directors, namely Dr. Ng Tai Wing (Chairman and Chief Executive Officer), Mr. Law Wing Chong and Ms. Wong Tsz Man and four independent non-executive Directors, namely Mr. Hui Chun Ho Eric, Mr. Sung Wai Tak Herman, Dr. Chow Kin San and Dr. Luk Che Chung, JP.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 herein or this announcement misleading.*

*This announcement will remain on the Stock Exchange website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Information" page for at least seven days from the date of its publication and on the Company's website at [www.ecinfohk.com](http://www.ecinfohk.com).*