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shishi

shi shi services limited

時時服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

SUPPLEMENTAL ANNOUNCEMENT REGARDING THE ANNUAL REPORTS FOR THE YEARS ENDED 31 MARCH 2020 AND 2021

References are made to the annual reports of Shi Shi Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the years ended 31 March 2020 (the “**2020 Annual Report**”) and 2021 (the “**2021 Annual Report**”). Unless otherwise defined, the capitalized terms used herein shall have the same meanings as those set out in the 2020 Annual Report and the 2021 Annual Report.

In addition to the information disclosed in the section “Management Discussion and Analysis” in the 2020 Annual Report and the 2021 Annual Report headed (i) Use of proceeds from the Listing; and (ii) Fund raising activity, the board of directors of the Company (the “**Board**”) would like to provide additional information pursuant to Rules 18.32(8) and 18.32A to the GEM Listing Rules in relation to the use of the net proceeds of approximately of HK\$17.5 million raised from its initial public offering (the “**IPO Proceeds**”) and the net proceed of approximately HK\$40.4 million from the placing of shares on 20 November 2018 (the “**Placing Proceed**”) as follows:

The IPO Proceeds

As at 31 March 2020 and 2021, the Group had unutilised balance of the IPO proceeds of approximately HK\$4.3 million for its intended use as implementation of old district property management scheme to be applied in the manner consistent with that mentioned in the prospectus of the Company dated 30 September 2013 and expected to be fully utilized by the year ending 31 March 2026.

The Placing Proceed

The Group utilized the Placing Proceeds as to approximately HK\$9 million as intended during the year ended 31 March 2020 and the Group had unutilized balance of the Placing Proceed of approximately HK\$16.8 million as at 31 March 2020 which was intended to be applied for expansion of the Group's property management business in the PRC and provision of living value-added services in community. As disclosed in the 2021 Annual Report, the remaining Placing Proceed of approximately HK\$16.8 million has been fully utilized as intended during the year ended 31 March 2021.

The above additional information does not affect other information contained in the Annual Report and save as disclosed in this announcement, the content of the 2020 Annual Report and 2021 Annual Report remains unchanged.

By Order of the Board
Shi Shi Services Limited
Huang Liming
Chairman

Hong Kong, 30 September 2021

As at the date of this announcement, the executive Directors are Mr. Huang Liming (Chairman), Mr. Lee Chin Ching, Cyrix and Mr. Ho Ying Choi and the independent nonexecutive Directors are Mr. Lin Dongming, Mr. Lam Kai Yeung and Mr. Lo Chi Ho, Richard.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of its posting and the Company's website at www.shishiservices.com.hk.