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Grandshores Technology Group Limited

雄岸科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1647)

SUPPLEMENTAL INFORMATION TO 2021 ANNUAL REPORT

Reference is made to the annual report of the Company for the year ended 31 March 2021 (the “**2021 Annual Report**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the 2021 Annual Report.

The Board would like to provide the following supplemental information to the sub-section headed “Use of proceeds from listing” under the Management discussion and analysis section in the 2021 Annual Report.

Business objectives	Net proceeds S\$'000	Amount utilised as at 1 April 2020	Balance as at 1 April 2020	Amount utilised during the year	Amount utilised as at 31 March 2021	Balance as at 31 March 2021	Expected timeline of full utilisation of the unutilised proceeds
		S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	
Various investments in manpower and plant and equipment for expanding the scale of operation and undertake more integrated services projects in Singapore	12,475	3,239	9,236	617	3,856	8,619	By the end of financial year ending 31 March 2023
Various investments in manpower and plant and equipment for expanding the in-house capabilities and reducing the use of subcontractors in relation to plumbing and sanitary works, electrical works and air-conditioning works	6,971	3,142	3,829	440	3,582	3,389	By the end of financial year ending 31 March 2023
Working capital	2,137	2,137	—	—	2,137	—	Fully utilised
	<u>21,583</u>	<u>8,518</u>	<u>13,065</u>	<u>1,057</u>	<u>9,575</u>	<u>12,008</u>	

Save as disclosed above, all other information and content set out in the 2021 Annual Report remain unchanged.

By order of the Board
Grandshores Technology Group Limited
Yao Yongjie
Chairman and Executive Director

Hong Kong, 11 January 2022

As at the date of this announcement, the Board comprises Mr. Yao Yongjie as an executive Director; Mr. Chua Seng Hai, Ms. Lu Xuwen and Ms. Yu Zhuochen as non-executive Directors; and Mr. Chu Chung Yue, Howard, Dr. Zhang Weining and Mr. Yu Wenzhuo as independent non-executive Directors.