

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.



ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

CLARIFICATION ANNOUNCEMENT

Reference is made to the annual report of Artgo Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) for the year ended 31 December 2018 (the “**Annual Report**”) published on 29 April 2019.

The Company wishes to provide further information in relation to the use of proceeds of approximately HK\$36.5 million (equivalent to approximately RMB29.5 million, the “**Net Proceeds**”) from the issuance and allotment of new shares to a subscriber under general mandate on 14 February 2018 (the “**Subscription**”).

During the year ended 31 December 2018, the Net Proceeds from the Subscription were utilized as general working capital, which included payment of (i) staff costs of approximately RMB5.9 million; (ii) rental expenses of approximately RMB2.7 million; (iii) various tax expenses of approximately RMB1.2 million; (iv) interest expenses of approximately RMB13.6 million; and (v) trade payables of approximately RMB6.1 million.

Save as disclosed above, the contents of the Annual Report remain unchanged.

By Order of the Board
Artgo Holdings Limited
Wu Jing
Chairman and Executive Director

Hong Kong, 30 September 2019

As at the date of this announcement, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian, Ms. Wu Jing and Dr. Leung Ka Kit; the non-executive Director is Mr. Gu Zengcai; and the independent non-executive Directors are Ms. Zhang Xiaohan, Ms. Lung Yuet Kwan and Mr. Hui Yat On.