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Quantum Thinking Limited

量子思維有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8050)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE 2022 ANNUAL REPORT

Reference is made to the annual report of Quantum Thinking Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2022 (the “**2022 Annual Report**”) published on 29 June 2022. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those used in the 2022 Annual Report.

In addition to the information disclosed in the section headed “Management Discussion and Analysis — Liquidity, Financial Resources and Capital Structure” in the 2022 Annual Report, the board (the “**Board**”) of directors (“**Directors**”) of the Company would like to provide further information pursuant to Rule 18.32A of the GEM Listing Rules in relation to the expected timeline for the intended use of the unutilised proceeds from the Subscription completed on 5 August 2013.

As at 31 March 2022, there was an unutilised amount of net proceeds of approximately HK\$30.9 million, which was intended to be applied for new potential projects and general working capital purposes. The expected timeline for the intended use of the unutilised proceeds is as follows:

	Amount utilised during the year ended 31 March 2022 <i>HK\$’000</i> (approximately)	Unutilised net proceeds as at 31 March 2022 <i>HK\$’000</i> (approximately)	Expected timeline for utilising the unutilised net proceeds
New potential projects	—	9,874	End of December 2023
General working capital	<u>16,598</u>	<u>20,998</u>	End of March 2024
Total:	<u><u>16,598</u></u>	<u><u>30,872</u></u>	

The expected timeline for fully utilising the unutilised net proceeds is based on the best estimations of the future market conditions made by the Group and is subject to change based on the current and future development of the market conditions. The Board estimated that the time for utilising the remaining unutilised net proceeds from the Subscription for new potential projects and general working capital will be by 31 December 2023 and 31 March 2024, respectively.

The Board confirmed that the supplemental information provided in this announcement does not effect any other information contained in the 2022 Annual Report, save as disclosed above, the contents of the 2022 Annual Report remain unchanged.

By Order of the Board
Quantum Thinking Limited
Wang Xiaoqi
Director

Hong Kong, 20 February 2023

As at the date of this announcement, the executive Directors are Mr. Ho Yeung, Mr. Wang Xiaoqi, Mr. Cai Dan and Ms. Ho Ching; and the independent non-executive Directors are Mr. Lau Chor Ki, Mr. Tse Yee Hin, Tony and Mr. Wong Kin Kee.

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 “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.8050hk.com.