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**ELATE HOLDINGS LIMITED**

**誼礫控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 076)**

**SUPPLEMENTARY ANNOUNCEMENT  
IN RELATION TO  
DISCLOSEABLE TRANSACTION--DISPOSAL OF SUBSIDIARIES**

Reference is made to the announcement (the “**Announcement**”) made by the board of directors of Elate Holdings Limited (the “**Company**”) dated 23 April 2020 in relation to the disposal of eight subsidiaries. Unless defined otherwise, capitalised terms used in this announcement shall have the same respective meanings as those defined in the Announcement.

The ultimate beneficial owner of the Purchaser is Mr. Terry Lui. The sale proceeds of approximately US\$120,000 will be used as general working capital of the Company. And upon Completion of the Disposal, each of the subsidiaries of the Disposal Group will cease as a subsidiary of the Company.

By order of the Board of  
**Elate Holdings Limited**  
Vivian Lam  
*Company Secretary*

Hong Kong, 28 April 2020

*As at the date of this announcement, the board of directors comprises of Mr. Feng Zhong Yun and Ms. Zhang Xue being executive directors; Mr. Han Zhi Jun, Mr. Chai Woon Chew and Mr. Ng Lai Po being independent non-executive directors.*