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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO 2020 ANNUAL REPORT

Reference is made to the 2020 annual report of Elate Holdings Limited (the “Company”) published on 22 April 2021. This announcement is made to provide supplemental information in relation to “Defined contribution retirement plan” as set out in note 4(s) “Employee benefits” to consolidated financial statements of the 2020 annual report. Unless the context otherwise requires, capitalized terms in this announcement shall have the same meaning as defined in the 2020 annual report.

The Group has arranged in Hong Kong employees to join the Mandatory Provident Fund Scheme established under the Mandatory Provident Fund Ordinance. Under the MPF Scheme, each of the Group (the “employer”) and its employees makes monthly contributions to the Scheme at 5% of the employees’ earnings as defined under the Mandatory Provident Fund Ordinance. The contributions from employer and each of the employees respectively are subject to a cap of HK\$1,500 per month and thereafter contributions are voluntary. The assets of the MPF Scheme are held separately from those of the Group and managed by an independent trustee.

The Group’s employer contributions vest fully with the employees when contributed into the MPF Scheme, except for the Group’s employer voluntary contributions, which are refunded to the Group when the employee leaves employment prior to the contributions vesting fully, in accordance with the rules of the MPF Scheme.

The Board confirmed that the above information does not affect other information contained in the 2020 annual report.

By order of the board of directors
Elate Holdings Limited
Vivian Lam
Company Secretary

Hong Kong, 26 October 2021

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. Chai Woon Chew, Mr. Ng Lai Po and Ms. Ye Yi Fan being independent non-executive directors.