

SuperRobotics Holdings Limited

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8176)

**FIRST QUARTERLY REPORT
FOR THE THREE MONTHS ENDED
31 MARCH 2021**

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

This report, for which the directors (the “Directors” and each, a “Director”) of SuperRobotics Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) collectively and individually accept responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this report 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 report misleading.

This report, containing the full text of the 2021 First Quarterly Report of the Company, complies with the relevant requirements of the GEM Listing Rules in relation to information to accompany preliminary announcement of quarterly results. Printed version of the Company’s 2021 First Quarterly Report will be delivered to the shareholders of the Company and available for viewing on the GEM website at <http://www.hkgem.com> and the Company’s website at <http://www.superrobotics.com.hk> on 14 May 2021.

FIRST QUARTERLY RESULTS

The board of Directors (the “**Board**”) is pleased to announce the unaudited condensed consolidated first quarterly results of the Group for the three months ended 31 March 2021 together with the comparative unaudited figures for the corresponding period in 2020 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the three months ended 31 March 2021

		(Unaudited)	
		For the three months	
		ended 31 March	
		2021	2020
	<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	3	11,931	13,207
Cost of sales		<u>(10,982)</u>	<u>(7,787)</u>
Gross profit		949	5,420
Other income	4	1,129	942
Selling and distribution costs		(2,467)	(3,501)
Administrative expenses		<u>(16,896)</u>	<u>(23,582)</u>
Operating loss	5	(17,285)	(20,721)
Finance costs		<u>(4,141)</u>	<u>(2,296)</u>
Loss before income tax		(21,426)	(23,017)
Income tax expense	7	<u>(280)</u>	<u>—</u>
Loss for the period		(21,706)	(23,017)
Other comprehensive income for the period			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences arising on translation on foreign operations		<u>(5,458)</u>	<u>(283)</u>
Other comprehensive income for the period		<u>(5,458)</u>	<u>(283)</u>
Total comprehensive loss for the period		<u><u>(27,164)</u></u>	<u><u>(23,300)</u></u>

	(Unaudited)	
	For the three months	
	ended 31 March	
	2021	2020
<i>Notes</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Loss for the period attributable to:		
Owners of the Company	(14,807)	(23,748)
Non-controlling interests	(6,899)	731
	<u>(21,706)</u>	<u>731</u>
	<u>(21,706)</u>	<u>(23,017)</u>
Total comprehensive loss for the period attributable to:		
Owners of the Company	(19,185)	(24,067)
Non-controlling interests	(7,979)	767
	<u>(27,164)</u>	<u>767</u>
	<u>(27,164)</u>	<u>(23,300)</u>
Loss per share (<i>HK cents</i>)		
Basic and diluted	8 <u>(2.93)</u>	<u>(4.55)</u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands and with effect from 22 April 2014, the Company was deregistered in the Cayman Islands and continued in Bermuda as an exempted company with limited liability and its shares are listed on GEM of the Stock exchange. The Company's address of the registered office and the principle place of business in Hong Kong are Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda and Room 1405, 14/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong respectively.

The unaudited condensed consolidated financial statements are presented in units of thousands of Hong Kong dollars (HK\$'000), unless otherwise stated, which is the same as the functional currency of the Company.

The Company's principal activity is investment holding and the principal activities of its principal subsidiaries are the provision of engineering products and related services (the "Engineering Business") and the sales of beauty products and provision of therapy services (collectively the "Beauty Business").

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange ("GEM Listing Rules") and the disclosure requirements of the Hong Kong Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis. The accounting policies and basis of preparation adopted in the preparation of the unaudited condensed consolidated financial statements are consistent with those adopted in the audited consolidated financial statements for the year ended 31 December 2020, except for the adoption of new and amendments to HKFRSs that affect the Group and has adopted the first time for the current period's unaudited condensed consolidated first quarterly results.

3. REVENUE

	(Unaudited)	
	For the three months	
	ended 31 March	
	2021	2020
	HK\$'000	HK\$'000
Sales of beauty products	356	343
Provision of therapy services	4,160	9,200
Provision of engineering products and related services	7,415	3,664
	<u>11,931</u>	<u>13,207</u>

4. OTHER INCOME

	(Unaudited)	
	For the three months	
	ended 31 March	
	2021	2020
	HK\$'000	HK\$'000
Management income	30	30
Interest income on bank deposits	—	23
Sundry income	1,099	889
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	1,129	942
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5. OPERATING LOSS

	(Unaudited)	
	For the three months	
	ended 31 March	
	2021	2020
	HK\$'000	HK\$'000
Operating loss has been arrived at after charging:		
Depreciation of property, plant and equipment	663	1,269
Depreciation charge of right-of-use assets	1,187	433
Staff costs including directors' emoluments		
— Salaries and other allowances	7,167	8,906
— Pension costs — defined contribution plans	289	460
Operating lease rentals in respect of rental premises	1,351	863
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6. DIVIDEND

The Board does not recommend the payment of any dividend for the three months ended 31 March 2021 (2020: Nil).

7. INCOME TAX EXPENSE

	(Unaudited)	
	For the three months ended 31 March	
	2021	2020
	<i>HK\$'000</i>	<i>HK\$'000</i>
Current tax expenses		
— Hong Kong Profit Tax	280	—
— China Corporate Income Tax	—	—
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	280	—
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- (i) Hong Kong Profits Tax has been provided at the rate of 16.5% (2020: 16.5%) on the estimated assessable profits for the three months ended 31 March 2021.
- (ii) No provision for overseas income tax was made as the Company's overseas subsidiaries did not have taxable income for the three months ended 31 March 2021 (2020: Nil).
- (iii) The Group had no significant unprovided deferred tax assets and liabilities at 31 March 2021 (2020: Nil).

8. LOSS PER SHARE

The calculation of the basic loss per share for the three months ended 31 March 2021 is based on the loss for the period of approximately HK\$14,807,000 (2020: loss of approximately HK\$23,748,000) and on the weighted average of 506,219,666 shares in issue during the three months ended 31 March 2021 (2020: 506,219,666 shares).

Diluted loss per share for the three months ended 31 March 2021 was the same as the basic loss per share as there was no diluting event.

9. UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the three months ended 31 March 2021

	Share Capital — ordinary shares <i>HKS'000</i>	Share premium <i>HKS'000</i>	Contributed surplus <i>HKS'000</i>	Translation reserve <i>HKS'000</i>	Share option reverse <i>HKS'000</i>	Accumulated losses <i>HKS'000</i>	Sub-Total <i>HKS'000</i>	Non- Controlling interests <i>HKS'000</i>	Total equity/ (deficits) <i>HKS'000</i>
At 1 January 2021 (audited)	50,622	488,163	27,141	(3,589)	2,768	(589,709)	(24,604)	(93,939)	(118,543)
Loss for the period	—	—	—	—	—	(14,807)	(14,807)	(6,899)	(21,706)
Other comprehensive income for the period:									
Exchange differences on translating foreign operations	—	—	—	(4,378)	—	—	(4,378)	(1,080)	(5,458)
Total comprehensive loss for the period	—	—	—	(4,378)	—	(14,807)	(19,185)	(7,979)	(27,164)
Equity-settled shared-based compensation	—	—	—	—	15	—	15	—	15
At 31 March 2021 (unaudited)	<u>50,622</u>	<u>488,163</u>	<u>27,141</u>	<u>(7,967)</u>	<u>2,783</u>	<u>(604,516)</u>	<u>(43,774)</u>	<u>(101,918)</u>	<u>(145,692)</u>
At 1 January 2020 (audited)	50,622	488,163	27,141	3,179	25,422	(574,116)	20,411	6,607	267,018
Loss for the period	—	—	—	—	—	(23,748)	(23,748)	731	(23,017)
Other comprehensive expenses for the period:									
Exchange differences on translating foreign operations	—	—	—	(319)	—	—	(319)	36	(283)
Total comprehensive expenses for the period	—	—	—	(319)	—	(23,748)	(24,067)	767	(23,300)
Equity-settled share-based compensation	—	—	—	—	463	—	463	—	463
At 31 March 2020 (unaudited)	<u>50,622</u>	<u>488,163</u>	<u>27,141</u>	<u>2,860</u>	<u>25,855</u>	<u>(597,864)</u>	<u>(3,193)</u>	<u>7,374</u>	<u>4,181</u>

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

The Group is principally engaged in the sale of beauty products and provision of therapy services, as well as the provision of engineering products and related services. For the sale of beauty products, the Group offers a variety of beauty products and a variety of medical skincare products. For the provision of therapy services, the Group operates a medical skincare centre at Soundwill Plaza in Causeway Bay.

For the engineering products, the Group mainly offers robotic products. For the provision of engineering related services, the Group provides equipment installation, support and maintenance services for robotics and automation systems.

Due to the increased competition and once-in-a-century COVID-19 epidemic, the performance of the Beauty Business as a whole faced unprecedented challenges. The revenue derived from the sale of beauty products and the provision of therapy services rendered has increased by 3.8% to approximately HK\$0.4 million and reduced by 54.8% to approximately HK\$4.1 million respectively for the three months ended 31 March 2021.

For the Engineering Business, during the three months ended of 31 March 2021, the Group continued to develop and improve its robotic products. The Group has also driving the commercialization of its products at steady pace through domestic platforms, upon which large-scale of civil application can be expected. For the period under review, the revenue of the Engineering Business has increased by 102.4% and contributed a total revenue of approximately HK\$7.4 million to the total turnover of the Group.

Financial Review

During the period under review, the Group recorded a turnover of approximately HK\$11.9 million (2020: approximately HK\$13.2 million), representing a decrease of approximately 9.7% as compared with the corresponding period in 2020, of which approximately HK\$0.4 million (2020: approximately HK\$0.3 million), approximately HK\$4.1 million (2020: approximately HK\$9.2 million) and approximately HK\$7.4 million (2020: approximately HK\$3.7 million) were generated from the sales of beauty products, provision of therapy services and the sale of robotics products respectively.

Other income of approximately HK\$1.1 million (2020: approximately HK\$0.9 million) was mainly consists of government grants received during the period.

The selling and distribution costs was approximately HK\$2.5 million for the three months period ended 31 March 2021 (2020: approximately HK\$3.5 million), representing a decrease of approximately 29.5% over the corresponding period in 2020. The decrease is mainly due to reduce in marketing expense of Beauty Business.

The administrative expenses was approximately HK\$16.9 million for the three months period ended 31 March 2021 (2020: approximately HK\$24.4 million), representing an decrease of approximately 28.4% over the last corresponding period. Such decrease was mainly attributable to decrease in research and development expenses and staff cost of approximately HK\$5.1 million.

The Group recorded a total comprehensive loss amounted to approximately HK\$27.2 million for the three months ended 31 March 2021 (2020: approximately HK\$23.3 million). The increase in consolidated loss was mainly due to decrease in revenue generated by Beauty Business.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND AFFILIATED COMPANIES

There is no material acquisition and disposal of subsidiaries associates and affiliated companies during the three months ended 31 March 2021.

FUTURE PLAN FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in this report, the Group does not have any concrete plan for material investments or capital assets for the coming year.

OUTLOOK

Affected by the COVID-19 epidemic, the development of various industries around the world has slowed down. Major countries in the world have adopted various measures to stimulate economic development and hedge the impact of the epidemic. The epidemic in the year of 2020 has also brought great impact on the Chinese economy, while new infrastructure investment has become a hot spot to reboot the market. The Standing Committee of the Political Bureau of the CPC Central Committee held a meeting and pointed out the necessity to speed up the construction of new infrastructure such as 5G networks and artificial intelligence. Therefore, artificial intelligence has become the main battlefield for consumer investment among the seven major areas of new infrastructure. The spread of the epidemic has also caused uncertainties in all links of the global industrial chain. Under the background of the steady economic recovery, the development of infrastructure for emerging artificial intelligence industries is in line with the direction of economic transformation and has become one of the main drivers for new infrastructure. The emerging artificial intelligence industry can not only accelerate construction and development, but also make the industry show its “counter-cyclical” attributes. From the action plan of National Internet Plus to the “Thirteenth Five-Year Plan” related plans, artificial intelligence is clearly regarded as a strategic emerging industry, to which key support is given. It is planned to arrange an estimated budget of 560 million yuan as state allocation. By 2023, it is planned to complete key general technologies

and key field technologies, initially establish an artificial intelligence standard system, and take the lead in key industries like manufacturing, transportation, finance, security, furniture, elderly care, environmental protection, education, health care, justice and so on. According to the forecast report released by the National Research Institute, in 2018, China's intelligent robot market reached 53.59 billion yuan, a year-on-year increase of 14.4%, and in 2019, the number reached 58.87 billion yuan, a year-on-year increase of 9.8%. By 2021, the scale of China's robot market is expected to reach 81.3 billion yuan, with an average annual compound growth rate of 15.8% in the next five years (2021-2025), and it is expected to reach 146.3 billion yuan in 2025.

Benefiting from the rapid development of information technology and artificial intelligence, as well as favorable policies at the national level, the market scale of service robots in China will also expand rapidly. With the further implementation of artificial intelligence in the fields of finance, retail, manufacturing, education, agriculture, tourism, etc., the integration of different technologies will provide more possibilities for the implementation of artificial intelligence technology, and will also create greater market for intelligent robots. The Group expects that the advancement of robotics and its applications will speed up the process of commercial implementation. The AI intelligent service robots of our Group will have a broad market and are expected to continue to expand in scale. Digital twin technology and solutions have greatly improved the efficiency of the service industry, and industry applications have gradually deepened. The group's epidemic prevention service robots, disinfection and cleaning robots and other epidemic-specific intelligent robots will also continue to be optimized, escorting users in the long-term epidemic prevention and control battle.

In order to cope with our country's increasing labor costs and the aging population, smarter and more efficient artificial intelligence has received strong support from the government. Artificial intelligence has been involved in the government report for three consecutive years. The government report proposes to deepen the development and application of big data, artificial intelligence and other research and development to expand "intelligence plus" and to empower the transformation and upgrading of manufacturing. With the arrival of the first year of 5G commercial use, 5G technology empowers the industrial field and promotes the new development of intelligent manufacturing. The deep integration of artificial intelligence technology and manufacturing has become an inevitable trend. The compound annual growth rate of artificial intelligence technology in the manufacturing industry during the forecast period from 2019 to 2027 can reach 39.7%, and it is expected to reach 27 billion US dollars by 2027. With the accelerated implementation of 5G network construction, the intelligent, dynamic and fully automated manufacturing process will be realized in the near future. The Group's strategic development idea and prospects are also clearer.

With the help of multiple factors, the scale of the artificial intelligence market continues to expand. Thanks to the maturity of technologies such as smart voice, smart sensing, and machine vision, as well as the integration and development of technologies such as AR, cloud computing, and 5G, artificial intelligence is widely used in all walks of life by means of robotics to provide new kinetic energy for industry development. In order to promote the rapid development of the robotics industry, the State Council has issued a series of policies to implement mass production and application of next-generation robotics, intelligent robot learning and cognition, intelligent home service robots,

and intelligent public service robots. The Group will also continue to integrate new technologies to improve the diversity of its robot products, the convenience of use and the wide range of applications, to realize the autonomy, adaptability and intelligence of robots, and to enter a broader consumer market.

Given that the widespread public health crisis has directly harmed the economic activities of the Hong Kong, especially the consumer-oriented and tourism-related industries, which have been hit hard, the directors expect that the beauty business of the Group may continue to experience challenges.

CONTINGENT LIABILITY

The Group does not have significant contingent liability as at 31 March 2021.

EVENTS AFTER THE REPORTING PERIOD

There is no significant event after the report period.

USE OF NET PROCEEDS FROM ISSUANCE OF ORDINARY SHARES

Net proceeds from the subscription of 21,000,000 new Shares of the Company which was completed on 4 August 2017 were HK\$130.0 million. The use of proceeds is as follows:

	Utilisation up to 31 December 2017 'million	Utilisation up to 31 December 2018 'million	Utilisation up to 31 December 2019 'million	Utilisation up to 31 December 2020 'million	Utilisation up to 31 March 2021 'million	Remaining balance 'million	
Construction of production plants	50.0	16.8	27.9	35.6	38.3	—	11.7 (Note)
General working capital	80.0	40.1	80.0	80.0	80.0	—	—
	<u>130.0</u>	<u>56.9</u>	<u>107.9</u>	<u>115.6</u>	<u>118.3</u>	<u>—</u>	<u>11.7</u>

Note: The remaining balance is expected to be utilized within the year ending 31 December 2022 instead of the year ended 31 December 2020 as initially planned. The change in utilization period is due to uncertainty faced by the Group arising from the outbreak of the COVID-19 virus and fluctuation of economy in the PRC and the world. As a result, the Group intends to maintain current production capacity and only expand our production capacity when the Group's assessment on the impact from the outbreak of the COVID-19 virus becomes clearer.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 31 March 2021, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long and short positions in the ordinary shares and underlying shares of the Company

Name of Director/ chief executive	Nature of interests	Notes	Interest in shares (Note 1)	Total interest in shares (Note 1)	Approximate percentage of shareholding (Notes 1 and 3)
Mr. Su Zhituan	Interest of controlled corporation	2	151,425,197(L)	151,425,197(L)	29.91%(L)

Notes:

1. "L" represents long position in shares or underlying shares of the Company and "S" represents short position in shares or underlying shares of the Company.
2. Tai Dong New Energy Holding Limited ("**Tai Dong**") is ultimately owned as to 100% by Mr. Su Zhituan and holds long positions in 151,425,197 shares of the Company. Accordingly, Mr. Su Zhituan is deemed to be interested in the long positions in 151,425,197 shares of the Company.
3. The percentage is calculated on the basis of 506,219,666 shares of the Company in issue as at 31 March 2021.

Save as disclosed above, as at 31 March 2021, so far as is known to any Directors or chief executive of the Company, none of the Directors and chief executives of the Company had any interests or short positions in any shares, underlying shares and debenture of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDER'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 March 2021, so far as is known to the Directors and the chief executives of the Company, the interests and shorts positions of the persons or corporations (other than the Directors and the chief executive of the Company) in the shares and underlying shares as recorded in the register to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Interests and short positions in the ordinary shares or underlying ordinary shares of the Company

Name of shareholder	Nature of interests	<i>Notes</i>	Interest in shares of the Company <i>(Note 1)</i>	Interest in underlying shares of the Company <i>(Note 1)</i>	Total interest in shares of the Company <i>(Note 1)</i>	Approximate percentage of shareholding <i>(Notes 1 and 8)</i>
Tai Dong	Beneficial owner	2	151,425,197(L)	—	151,425,197(L)	29.91%(L)
Hong Kong Bridge Investments Limited (“Hong Kong Bridge Investments”)	Interest of controlled corporation	3	41,666,666(L)	—	41,666,666(L)	8.23%(L)
HKBridge Absolute Return Fund, L.P (“HKBridge Absolute”)	Beneficial owner	4	64,148,063(L)	—	64,148,063(L)	12.67%(L)
On Top Global Limited (“On Top Global”)	Beneficial owner	5	24,397,946(L)	—	24,397,946(L)	4.82%(L)
Renco Holdings Group Limited (“Renco Holdings”)	Interest of controlled corporation	3,4,5	130,212,675(L)	—	130,212,675(L)	25.72%(L)
KE10MA Holdings Inc. (“KE10MA Holdings”)	Beneficial Owner	7	29,286,971(L)	—	29,286,971(L)	5.79%(L)
Andrew Avi Goldenberg	Interest of controlled corporation	7	29,286,971(L)	—	29,286,971(L)	5.79%(L)
Goldenberg Aviva C	Interest of controlled corporation	7	29,286,971(L)	—	29,286,971(L)	5.79%(L)
Greater Harmony Limited (“Greater Harmony”)	Beneficial Owner	8	30,000,000(L)	—	30,000,000(L)	5.93%(L)
Ko Chun Shun Johnson	Interest of controlled corporation	8	30,000,000(L)	—	30,000,000(L)	5.93%(L)

Notes:

- “L” represents long position in shares or underlying shares of the Company and “S” represents short position in shares or underlying shares of the Company.
- Tai Dong is interested in 151,425,197 shares of the Company. As Tai Dong is ultimately wholly-owned by Mr. Su Zhituan, Mr. Su Zhituan is deemed to be interested in such 151,425,197 shares of the Company.

3. Hong Kong Bridge Investments is interested in 41,666,666 shares of the Company. As Hong Kong Bridge Investments is a wholly-owned subsidiary of Renco Holdings, Renco Holdings is deemed to be interested in such 41,666,666 shares of the Company.
4. HKBridge Absolute, a Cayman Islands exempted limited partnership, the general partner of which is HKBridge (Cayman) GP2 Limited, a Cayman Islands limited liability company, is interested in 64,148,063 shares of the Company. As the entire issued share capital of the general partner of HKBridge Absolute is indirectly owned by Renco Holdings, Renco Holdings is deemed to be interested in such 64,148,063 shares of the Company.
5. On Top Global is interested in 24,397,946 shares of the Company. As On Top Global is a wholly-owned subsidiary of Hong Kong Bridge High-Tech Investment Fund L.P. (“**Hong Kong Bridge High-Tech**”), Hong Kong Bridge High-Tech is deemed to be interested in such 24,397,946 shares. Hong Kong Bridge High-Tech, a Cayman Islands exempted limited partnership, the general partner of which is Hong Kong Bridge High-Tech Investment G.P Limited, a Cayman Islands limited liability company. As the entire issued share capital of the general partner of the Hong Kong Bridge High-Tech is indirectly owned by Renco Holdings, Renco Holdings is deemed to be interest in such 24,397,946 shares of the Company.
6. KE10MA Holdings is interested in 29,286,971 shares of the Company. As KE10MA Holdings is 50%-owned by Dr. Andrew Avi Goldenberg and 50%-owned by Mrs. Aviva C Goldenberg and Mrs. Aviva C Goldenberg is the spouse of Dr. Andrew Avi Goldenberg, each of Dr. Andrew Avi Goldenberg and Mrs. Aviva C Goldenberg is deemed to be interested in such 29,286,971 shares of the Company.
7. Greater Harmony is interested in 30,000,000 shares of the Company. As Greater Harmony is ultimately wholly-owned by Mr. Ko Chun Shun Johnson. Mr. Ko Chun Shun Johnson is deemed to be interested in such 30,000,000 shares of the Company.
8. The percentage is calculated on the basis of 506,219,666 Shares in issue as at 31 March 2021.

Save as disclosed above, as at 31 March 2021, so far as is known to the Directors and the chief executive of the Company, and based on the public records filed on the website of the Stock Exchange and records kept by the Company, no other persons or corporations (other than the Directors and the chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted its own codes of conduct regarding Directors’ and relevant employees’ securities transactions, namely “Code for Securities Transactions by Directors” and “Code for Securities Transactions by Relevant Employees”, both of which apply to all Directors and relevant employees of the Company on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

Having made specific enquiry with each of the Directors, all Directors have confirmed that they have complied with such code and the required standard of dealings on Directors’ securities transactions during the three months period ended 31 March 2021.

SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed by the shareholders of the Company on 7 November 2014, the Company adopted a new share option scheme to replace the share option scheme adopted on 30 January 2002. The principal terms of the share option scheme were disclosed in the Company's 2020 annual report. Details of movements in the Company's share options during the three months period ended 31 March 2021 are set out as follows:

	Outstanding as at 1 January 2021	Exercise price HK\$	Number of share options				Outstanding as at 31 March 2021
			Granted during the period (Note 1)	Exercised during the period	Cancelled during the period (Note 2)	Lapsed during the period	
Employees	743,475	8.90	—	—	—	—	743,475
Total	743,475		—	—	—	—	743,475
Exercisable at the end of the period							<u>743,475</u>

Note:

- (1) A total of 7,480,000 share options were granted on 3 January 2017, with an exercise price of HK\$8.9 and exercise period from 3 January 2018 to 2 January 2022, of which (i) 25% of the share options are exercisable from 3 January 2018 to 2 January 2022; (ii) 25% of the share options are exercisable from 3 January 2019 to 2 January 2022; (iii) 25% of the share options are exercisable from 3 January 2020 to 2 January 2022; and (iv) 25% of the share options are exercisable from 3 January 2021 to 2 January 2022.
- (2) The share options granted to the employees of the Group shall be vested in four equal tranches. The vesting periods of the share options are between the date of grant and the dates of commencement of exercise periods. The vesting periods and exercise periods of the share options are as follows:

Number of options Outstanding at 31 March 2021	Vesting period	Exercise period
185,868	3 January 2017 to 2 January 2018	3 January 2018 to 2 January 2022
185,869	3 January 2017 to 2 January 2019	3 January 2019 to 2 January 2022
185,869	3 January 2017 to 2 January 2020	3 January 2020 to 2 January 2022
185,869	3 January 2017 to 2 January 2021	3 January 2021 to 2 January 2022
<u>743,475</u>		

COMPETING INTERESTS

As at 31 March 2021, none of the Directors, substantial shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) has any interest in a business which causes or may cause any significant competition with the business of the Group.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the three months ended 31 March 2021.

AUDIT COMMITTEE

The Board has established an audit committee (the “**Audit Committee**”) with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. As at the date of this report, the Audit Committee comprises three independent non-executive Directors, namely, Mr. Chu Kin Wang, Peleus (chairman), Mr. Tam B Ray, Billy and Dr. Wang Dangxiao. The Audit Committee has reviewed the unaudited condensed consolidated first quarterly results of the Group for the three months ended 31 March 2021 and has provided advice and comments thereon.

CORPORATE GOVERNANCE CODE

The Board believe that the corporate governance is essential to the success of the Company. The Board is committed to maintaining corporate governance with high standard and ensuring compliance of the legal and regulatory requirements. The Company has put in place governance practices with emphasis on the integrity, quality of disclosures, transparency and accountability for the shareholders of the Company.

Throughout the three months ended 31 March 2021, the Company has complied with the code provisions in the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules.

By Order of the Board
SuperRobotics Holdings Limited
Su Zhituan
Chairman and Executive Director

Hong Kong, 14 May 2021

As at the date of this report, the Board comprises two executive directors, namely Mr. Su Zhituan (Chairman) and Mr. Sun Ziqiang (Vice-chairman), and one non-executive director Mr. Fan Yu, and three independent non-executive directors, namely Mr. Chu Kin Wang, Peleus, Mr. Tam B Ray, Billy and Dr. Wang Dangxiao.