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意科控股

eFORCE HOLDINGS LIMITED

意科控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 943)

**CLARIFICATION ANNOUNCEMENT IN RELATION TO
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

Reference is made to the annual report of eForce Holdings Limited (the “Company”) for the year ended 31 December 2015 (the “Annual Report”). Unless otherwise specified, terms defined in the Annual Report shall have the same meanings when used in this announcement.

The Company would like to provide the following breakdown in relation to the information disclosed in the Annual Report with respect to the actual use of proceeds from placing of new shares under general mandate during the year ended 31 December 2015:

Date of announcement	Event	Net proceeds raised (approximately)	Intended use of proceeds	Actual use of proceeds
26 May 2015	Placing of shares under general mandate	HK\$61.1 million	Repayment of outstanding indebtedness and general working capital of the Group	<ul style="list-style-type: none"> i. Approximately HK\$10.2 million was used to invest in Hong Kong listed shares; ii. HK\$15.0 million was used for a loan to a connected person; iii. Approximately HK\$20.5 million was used to acquire convertible bonds of a Hong Kong listed company; and iv. Approximately HK\$15.4 million was used for other general working capital of the Group.
5 February 2015	Placing of shares under general mandate	HK\$24.3 million	<ul style="list-style-type: none"> i. HK\$10.0 million for payment of the refundable earnest money in relation to the acquisition of the entire issued share capital of Ample One Limited (the “VSA”); and ii. Remaining balance of approximately HK\$14.3 million for repayment of outstanding indebtedness and general working capital of the Group. 	<ul style="list-style-type: none"> i. HK\$10.0 million was used for the payment of refundable earnest money in relation to the VSA; and ii. Approximately HK\$14.3 million was used for general working capital of the Group.

By order of the Board
eForce Holdings Limited
Liu Liyang
Deputy Chairman and Chief Executive Officer

Hong Kong, 29 July 2016

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Tam Lup Wai, Franky, Mr. Liu Liyang, Mr. Au Yeung Yiu Chung, Mr. Chan Tat Ming, Thomas and Mr. Luo Xiaohong; and four independent non-executive Directors, namely Mr. Hau Chi Kit, Mr. Lam Bing Kwan, Mr. Leung Chi Hung and Mr. Li Hon Kuen.

** For identification purpose only*