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FIRST SHANGHAI INVESTMENTS LIMITED

第一上海投資有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 227)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE USE OF PROCEEDS FROM THE OPEN OFFERS IN 2021

Reference is made to (i) the annual reports of First Shanghai Investments Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) for the financial years ended 31 December 2021 (the “**2021 Annual Report**”) published on 22 April 2022 and 31 December 2022 (the “**2022 Annual Report**”) published on 21 April 2023; (ii) the prospectus (the “**August Prospectus**”) in relation to the Open Offer (the “**August Open Offer**”) of the Company dated 27 August 2021; and (iii) the prospectus (the “**December Prospectus**”) in relation to the Open Offer (the “**December Open Offer**”) of the Company dated 16 December 2021. Unless otherwise stated herein, capitalised terms used in this announcement shall have the meanings as those defined in the 2021 Annual Report, the 2022 Annual Report, the August Prospectus and the December Prospectus.

Further to the information as stated in the 2021 Annual Report, the 2022 Annual Report, the August Prospectus and the December Prospectus, the Company wishes to provide further details relating to the use of proceeds of the August Open Offer and the December Open Offer.

THE AUGUST OPEN OFFER

On 20 September 2021, the August Open Offer was completed and the Company raised net proceeds (after deducting the fees, commission and expenses) from the August Open Offer of approximately HK\$34.3 million, by way of open offer for issued of 132,082,335 new shares at the subscription price of HK\$0.27 per share. As at the disclosure date of the 2021 Annual Report, the Company had used all net proceeds for financing the medical and healthcare business of the Group, consistent with the use of proceeds as disclosed in the August Prospectus.

THE DECEMBER OPEN OFFER

On 7 January 2022, the December Open Offer was completed and the Company raised net proceeds (after deducting the fees, commission and expenses) from the December Open Offer of approximately HK\$1.6 million, by way of open offer for issued of 13,716,014 new shares at the subscription price of HK\$0.21 per share. As at the disclosure date of the 2022 Annual Report, the Company had used all net proceeds for the operational needs of the medical and healthcare business of the Group, consistent with the use of proceeds as disclosed in the December Prospectus.

The above supplemental information does not affect other information contained in the 2021 Annual Report and the 2022 Annual Report and save as disclosed above, all other information contained in the 2021 Annual Report and the 2022 Annual Report remains unchanged.

By order of the Board
First Shanghai Investments Limited
YEUNG Wai Kin
Executive Director

Hong Kong, 3 July 2023

As at the date of this announcement, the Board comprises four executive Directors, being Mr. LO Yuen Yat, Mr. XIN Shulin, Mr. YEUNG Wai Kin and Ms. LAO Yuanyuan, one non-executive Director, Mr. KWOK Lam Kwong, Larry, S.B.S., J.P. and five independent non-executive Directors, being Prof. WOO Chia-Wei, Mr. LIU Ji, Mr. YU Qihao, Mr. ZHOU Xiaohu and Mr. LI Zhiyun.