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**Optima Automobile Group Holdings Limited**  
**傲迪瑪汽車集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8418)**

**SUPPLEMENTAL ANNOUNCEMENT TO THE  
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

This supplemental announcement is made by Optima Automobile Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) with reference to the annual report of the Company for the year ended 31 December 2019 (the “**2019 Annual Report**”). Unless otherwise defined, capitalised terms herein shall have the same meaning as those in the 2019 Annual Report.

On page 59 of the 2019 Annual Report, the other expenses in the consolidated statement of profit or loss and other comprehensive income of the Group for the year ended 31 December 2019 were reported to be approximately SGD1,934,000. The board of directors of the Company would like to further disclose the breakdown of other expenses. The breakdown of other expenses is set out below with comparative figures for the year ended 31 December 2018:

|                               |       | For the year ended |              |          |
|-------------------------------|-------|--------------------|--------------|----------|
|                               |       | 31 December        |              | % change |
|                               |       | 2019               | 2018         |          |
|                               | Notes | SGD'000            | SGD'000      |          |
| <b>Other expenses</b>         |       |                    |              |          |
| – Cost of services            | 1     | 400                | 501          | (20.2)   |
| – Maintenance costs           | 2     | 698                | 626          | 11.5     |
| – Merchant fees               | 3     | 188                | 184          | 2.2      |
| – Office-related expenses     | 4     | 124                | 152          | (18.4)   |
| – Professional and legal fees | 5     | 245                | 118          | 107.6    |
| – Telecommunication expenses  | 6     | 43                 | 55           | (21.8)   |
| – Refreshments                | 7     | 6                  | 11           | (45.5)   |
| – Bad debts written off       | 8     | 17                 | –            | N/A      |
| – Other operating expenses    | 9     | 213                | 76           | 180.3    |
|                               |       | <u>1,934</u>       | <u>1,723</u> | 12.2     |

*Notes:*

1. Costs of services mainly included towing fees, freight and transportation expenses.
2. Maintenance costs were mainly incurred for our service centres, passenger cars and equipment such as hoists.
3. Merchant fees were mainly related to payments for bank charges and merchant terminals such as credit cards machines.
4. Office-related expenses mainly included printing and stationery expenses, subscription expenses, office supplies and other insurances expenses (excluding motor vehicles insurance).
5. Professional and legal fees mainly included audit fees, legal fees, compliance adviser fees, corporate secretarial fees, tax agent fees etc.
6. Telecommunication expenses were mainly related to charges from telecommunications service providers.
7. Refreshments were mainly related to snacks and drinks for customers lounge.
8. Total bad debts of approximately SGD17,000 (2018: nil) were written off directly to profit or loss for the year ended 31 December 2019.
9. Other operating expenses included foreign exchange loss, loss on disposal and write off of property, plant and equipment, utilities and facilities related costs and other miscellaneous expenses. During the year ended 31 December 2019, the increment of approximately SGD137,000 in other operating expenses were mainly attributed to the increase in foreign exchange loss by approximately SGD107,000.

The above-mentioned supplemental information does not affect any other information contained in the 2019 Annual Report, and save as disclosed above, all other information in the 2019 Annual Report remains unchanged.

By order of the Board  
**Optima Automobile Group Holdings Limited**  
**Ang Lay Keong (Hong Liqiang)**  
*Chairman and Executive Director*

Hong Kong, 14 July 2020

*As at the date of this announcement, the executive Directors are Mr. Ang Lay Keong (Hong Liqiang), Ms. Lim Li Ling (Lin Liling), Mr. Goh Duo Tzer (Wu Duoze) and Ms. Nie Li, the independent non-executive Directors are Mr. Chu Kin Ming, Mr. Tang Chi Chiu and Mr. Ong Kar Loon (Wang Jialun).*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement 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 announcement misleading.*

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