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CHINASOFT INTERNATIONAL LIMITED

中 軟 國 際 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 354)

**SUPPLEMENTAL ANNOUNCEMENT TO THE
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

Reference is made to the annual report (the “Annual Report”) of Chinasoft International Limited (the “Company”) for the year ended 31 December 2018 and published on 30 April 2019. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Annual Report.

Reference is made to the paragraphs headed “Fund Raising Activities” of the Annual Report. The Board would like to provide supplementary information to the Annual Report in relation to the unused proceeds from the 2017 CN of approximately HK\$557,000,000 intended use for mergers and acquisitions and establishing an M&A fund to upgrade new technological capability and strengthen the ecological construction of the cloud services.

Intended use of the unused proceeds of HK\$557,000,000	Allocation	Expected timeline for utilising the remaining unused proceeds (<i>Note</i>)
Use for merger and acquisitions and establishing an M & A fund to invest in proprietary and reliable business, cloud computing, big data, artificial intelligent, and related industries and associate companies.	HK\$250,000,000	Before 31 December 2019
Use for merger and acquisitions and establishing an M & A fund to invest in proprietary and reliable business, cloud computing, big data, artificial intelligent, and related industries and associate companies.	HK\$307,000,000	Before 31 December 2020

Note: The expected timeline for utilising the remaining unused proceeds is based on the best estimation of the future market conditions made by the Group. It will be subject to change based on the current and future development of market conditions.

The supplementary information provided in this announcement does not affect other information contained in the Annual Report and, save as disclosed above, the contents of the Annual Report remains unchanged.

By order of the Board
Chinasoft International Limited
Dr. CHEN Yuhong
Chairman and Chief Executive Officer

Hong Kong, 23 October 2019

As at the date of this announcement, the Board comprises two executive Directors, namely Dr. Chen Yuhong (Chairman and Chief Executive Officer) and Dr. Tang Zhenming, three non-executive Director, namely Dr. Zhang Yaqin, Mr. Gao Liangyu and Mrs. Gavriella Schuster, and three independent non-executive Directors, namely Mr. Zeng Zhijie, Dr. Lai Guanrong and Professor Mo Lai Lan.

* For identification purposes only