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**Imperium Financial Group Limited**  
**帝國金融集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8029)**

**SUPPLEMENTAL ANNOUNCEMENT**  
**TO THE ANNUAL REPORT OF THE COMPANY**  
**FOR THE YEAR ENDED 31 MARCH 2024**

Reference is made to the annual report (the “**Annual Report**”) of Imperium Financial Group Limited (the “**Company**”) for the year ended 31 March 2024, which was published by the Company on 31 July 2024. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Annual Report.

In addition to the information provided in the Annual Report, the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company would like to provide further information to the Corporate Governance Report enclosed in the Annual Report in relation to the disclaimer of opinion (the “**Disclaimer Opinion**”) issued by HLB Hodgson Impey Cheng Limited, the auditors of the Company (the “**Auditors**”), pursuant to code provision D.1.3 of the Corporate Governance Code in Appendix C1 to the GEM Listing Rules.

**DETAILS OF THE DISCLAIMER OPINION**

As disclosed in the independent auditors’ report to the Annual Report and as set out in note 3(a) to the consolidated financial statements, the Group incurred a net loss of approximately HK\$13,597,000 for the year ended 31 March 2024 and, as of that date, the Group was in net current liabilities and net liabilities position of approximately HK\$80,650,000 and HK\$46,948,000 respectively. In addition, the Group had issued a promissory note with the principal amount of approximately HK\$107,767,000 which will mature on 31 January 2025.

As indicated in the independent auditors’ report to the Annual Report, the factors referred to above, along with other matters as described in note 3(a) to the consolidated financial statements, indicate the existence of material uncertainties that may cast significant doubt on the Group’s ability to continue as a going concern.

## THE COMPANY'S PLANS TO ADDRESS THE DISCLAIMER OPINION

In view of resolving the Disclaimer Opinion for the financial year ending 31 March 2025 (“**FY2025**”), the Company has taken and/or will continue to take the following actions:

- (1) As set out in the announcement of the Company dated 4 September 2024, the total outstanding amount of the loan owed by Borrower A (including principal and interests) as at 31 July 2024 is HK\$24.1 million (the “**Outstanding Amount**”). Save for the month of June 2024, Borrower A has made payment of HK\$100,000 every month from April to August 2024, being HK\$400,000 in aggregate as partial payment of the interest accrued on the loan owed to the Group.

Borrower A has commenced legal proceedings (the “**Proceedings**”) against a third party claiming for, amongst others, damages. If judgment is made in favour of Borrower A, the damages to be awarded to Borrower A based on the amount of damages claimed by Borrower A in the Proceedings, would be sufficient to settle all amounts due by Borrower A to the Group if such amount is awarded to Borrower A.

The Group will continue to closely monitor the progress of the Proceedings and once judgment has been made in favour of Borrower A or the Proceedings have been settled, such damages or settlement sums received can be applied for the settlement of the Outstanding Amount.

- (2) On 30 July 2024, Imperium Farm Pty Ltd (the “**Vendor**”) (being an indirect wholly-owned subsidiary of the Company), Imperium Stud Pty Ltd (the “**Asset Vendor**”) (being an indirect wholly-owned subsidiary of the Company) and Widden Property Pty Limited (the “**Purchaser**”) entered into a contract of sale (the “**Sale and Purchase Agreement**”) in relation to the disposal (the “**Disposal**”) of the land located at 56 and 146 Mt Eliza Road, Kerrie Vic 3434, Australia including farm and veterinary facilities and structures owned by the Vendor, and the assets on the land owned by the Asset Vendor including farm and veterinary equipment, certain year 2014 vehicles, tractors, machinery, office equipment, furniture, tools and sundries located at such land (the “**Investment Properties**”). Pursuant to the Sale and Purchase Agreement, the Vendor and the Asset Vendor agreed to sell, and the Purchaser agreed to purchase, the Investment Properties subject to the lease of the Investment Properties between the Vendor, the Asset Vendor and Widden Stud Victoria Pty Limited for a term of 5 years commencing from 31 March 2021 to 30 March 2026 with an option to renew for a further 5 years at the aggregate consideration (the “**Consideration**”) of AUD7 million (equivalent to approximately HK\$35.84 million) plus any applicable goods and services tax subject to the terms of the Sale and Purchase Agreement. For further details, please refer to the announcement of the Company dated 30 July 2024.

The Disposal was completed on 5 September 2024 and upon completion (the “**Completion**”), the Group has ceased to hold any interest in the Investment Properties and the landlord’s rights, remedies and covenants of the Vendor in respect of the Lease have been assigned to the Purchaser. The Purchaser has paid the AUD700,000 (equivalent to approximately HK\$3.58

million) to the Purchaser's legal practitioner's trust account on the date of the Sale and Purchase Agreement which has been paid to the Vendor and Asset Vendor in their respective apportionments upon Completion and the remaining balance of the Consideration as to AUD6.3 million (equivalent to approximately HK\$32.26 million) has been paid by the Purchaser to the Vendor and the Asset Vendor in their respective apportionments upon Completion.

- (3) The Directors will continue their negotiations with Mr. Cheng Ting Kong (“**Mr. Cheng**”), the executive Director and substantial shareholder of the Company, in relation to the extension/settlement of the promissory note (the “**Promissory Note**”) with a principal amount of approximately HK\$107,767,000 as at 31 March 2024 due to a related company, which is beneficially owned and controlled by Mr. Cheng, which had matured on 31 January 2023 and was further extended to 31 January 2025. Depending on the results of such negotiations, the Directors will consider alternative debt and/or equity financing methods. The Company expects that it will reach an agreement with Mr. Cheng in relation to the extension/settlement of the Promissory Note on or before 31 March 2025.
- (4) The Company will continue to closely monitor its margin financing operations and follow the relevant internal policy regarding margin loans to customers.
- (5) The Group will continue to monitor the operating expenses with its best afford.

#### **AUDITORS’ AND MANAGEMENT’S POSITION, VIEW AND ASSESSMENT ON THE DISCLAIMER OPINION**

As advised by the Auditors, they will review the execution of the Company's action plan together with the financial performance, financial position and cash flow forecast of the Group and perform further audit procedures if considered necessary in accordance with relevant auditing standards during the audit of the consolidated financial statements of the Group for FY2025 to assess the Group's ability to continue as a going concern.

The management of the Company believe that the Company's action plan to address the unresolved Disclaimer Opinion in the next financial year is effective and upon successful implementation of such plan, the Disclaimer Opinion would be resolved in the auditors' report for the FY2025. The audit committee of the Company concurs with the view of the management of the Company.

By order of the Board  
**Imperium Financial Group Limited**  
**Cheng Ting Kong**  
*Chairman*

Hong Kong, 2 October 2024

*As at the date of this announcement, the Board comprises of three executive Directors, namely, Mr. Cheng Ting Kong (Chairman), Ms. Cheng Mei Ching and Mr. Chim Tak Lai and two independent non-executive Directors, namely, Mr. Chan Tin Lup, Trevor and Mr. Tou Kin Chuen.*

*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.*

*This announcement will remain on the Stock Exchange website at <http://www.hkexnews.hk> "Latest Listed Company Information" for at least 7 days from the date of posting and on the designated website of the Company at [www.8029.hk](http://www.8029.hk).*